

The Nidd Valley Methodist Circuit 29/26

Financial Statements

for the year ending

31 August 2021

Charity Registration No: 1135028

Nidd Valley Methodist Circuit 29/26

Staffing 2020/2021

Ministers

Rev Benjamin Clowes - Circuit Superintendent Minister
Rev Grace Cauldwell
Rev Gordon Hay
Rev Moses John
Rev Lesley Taylor

Lay Employees

Mrs Juliana Caukwell
Mrs Pippa French
Mrs Clair Webster

Circuit Stewards

Mr Donald Rolls - Senior Circuit Steward
Mrs Sheila Outhwaite
Mr Tony Pearson
Mr Edward Walton
Mrs Sharon Wright

Circuit Treasurer

Mr Edward Walton

General Notes to the accounts for the year ending 31 August 2021

1. Accounting Standard

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

2. Public benefit entity

The Nidd Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

3. Basis

These accounts have been prepared on the basis of historical cost. The accruals basis has been used and Trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

4. Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used they are based on experience, research and judgement. The accounts are expressed in £Sterling rounded to the nearest pound.

5. FS102 SORP2015

This is the fifth year that the FRS102 SORP 2015 has applied to the Circuit Accounts. These accounts are compliant with FRS102 and FRS102 SORP 2015. The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to SORP 2015 in accordance with Reg 8 (4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg. 8(5) by following SORP (FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view in the circumstances.

6. Going concern

Based on the monetary assets and human resources available at 31 August 2021, the trustees believe that the Circuit is a going concern.

7. Consolidation

The Circuit has denominational regulatory oversight of the work of the Churches within the Circuit but has no legal or operational control of those churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of the Churches within the Circuit are not consolidated into these financial statements. Wesley Centre Harrogate is registered as a separate Charity and prepares its own accounts.

8. Income recognition

Individual amounts under 'Other Income' in the Statement of Financial Activities (SOFA) will be shown separately if they are considered material.

The Circuit acts as agent in two matters.

- a. The collection from Churches and the Wesley Centre and payment in respect of various Funds controlled and administered by The Methodist Church centrally.
- b. The administration on occasions (application, collection and disbursement) of grants requested by Churches within the Circuit from, but not limited to, the District and Connexion.

In accordance with the Charities SORP (FRS 102) the time of volunteers is not recognised

9. Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises; where the amount is reliably measurable and it is considered more likely than not that there will be an outflow of economic benefits.

10. Grants

Grants made to Churches within the Circuit and Wesley Centre are recorded in the accounts when payment is made. Any Grant agreed but not paid at the year end will be shown as a creditor.

11. VAT

The Circuit is not required to be VAT registered.

12. Monetary Investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP at the 31 August each year. If applicable, the unrealised gains arising on investments at the end of the year are disclosed in the SOFA.

13. Investment Property

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal requirements. Where this is the case and it is anticipated that the property is unlikely to be used as a manse within a 2 year period, the property is classified as Investment Property (whether let out or not) and any lets are at market rates.

The Circuit are Managing Trustees of 3 commercial properties, one of which at let out under an annual licence, one is let out under a commercial lease at an agreed market rent and one is currently vacant.

14. Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Districts. The Districts remit these assessments quarterly to The Methodist Church Fund. The Districts, in our case The Yorkshire North & East District, raise assessments against their Circuits to cover the Methodist Church Connexion assessment plus the costs of the District. This is remitted quarterly to the District. The majority of the costs of the District relates to the stipend of the District Chair, his/her expenses and the provision and maintenance of a Manse. Sometimes the Circuit may act as agent for ad hoc collections for various funds controlled and administered by The Methodist Church.

15. Endowment Funds

Where the Circuit holds money which may not be spent and must be retained as capital to generate an income, the money or assets to be retained are classified as an Endowment Fund. The capital is shown in the balance sheet in the column for endowment funds. The income may be restricted or unrestricted depending upon the terms of the endowment.

16. Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. In view of Her Majesty's Revenue & Customs (HMRC) concessions the Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of building repairs, maintenance, buildings insurance, Telephone/Broadband if in the name of the Circuit, Council Tax and Water rates. These figures do not need to be separately disclosed to HMRC as they are agreed by HMRC as benefits-in-kind.

17. Assessment on Churches

The Circuit comprises 14 churches and Wesley Centre and each is assessed to meet the majority of the overall net cost of running the Circuit. Income is received from investment income, property letting income and grants received from various sources.

An Assessment is annually determined by a meeting of the church treasurers which is presented to the Circuit Meeting for approval. At the present time it is usual for a contribution to be included from the Circuit Reserves. The formula is based on the weekly Sunday Church Services collections, the Sessional (room lets) income and, in some cases, the net income relating to leases. The Assessments are paid quarterly in advance and are treated as pre-payments on a receivable basis. Some churches make grants to the Circuit with regard to the funding of special types of Mission.

18. Staff - 2020/2021

During the year we paid 5 Ministers, 1 part-time Manager for the Wesley Centre, 1 part time Lay Pastor and a part-time Circuit Administrator.

No employees received an income of more than £60,000. There is no accrual for holiday pay as the holiday year ends on 31 August. Stipends are increased from 1st September each year on the percentage increase as approved for Ministers by The Methodist Conference which meets in July each year. Lay employees salaries are increased from 1st April each year by the percentage increase of the Real Living Wage. All are paid at or above the Living Wage figure

19. Pensions.

The Circuit pays a contribution of 26.9% in respect of Ministers and 6% relating to Lay Employees.

20. Sabbaticals.

Each Minister is entitled to a 3 months sabbatical every 7 years and the expenses incurred are met by the Connexion with the Circuit continuing to pay the Stipend. During the year no Ministers had sabbaticals.

21. Payments to Trustees.

It is generally not our practice to reimburse voluntary trustees involved in the administration of Circuit affairs although claims for postage, stationery & mileage expenses can be made, the rate for mileage claims being 45ppm with an extra 5ppm for passengers.

22. Apprenticeship Levy

Although the Circuit is registered as a separate Charity, HMRC have classified The Methodist Church as a large employer in view of which the Apprenticeship levy applies to the Circuit from April 2017

23. Glossary of terms

CFB. Central Finance Board of the Methodist Church. Provides a Common Deposit Fund.

Church. A group of members from fewer than 10 to more than 300.

Circuit. A group of Methodist Churches within an area – usually between 10 and 30 Churches.

Circuit Meeting. A meeting of The Managing Trustees of the Circuit. Usually persons appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches. For example; The Ministers appointed to the Circuit and Circuit Stewards.

CLT. Circuit Leadership Team. A group of Circuit Trustees responsible for the day to day running of the Circuit and dealing with policy formulation. Generally the CLT comprises the Ministers appointed to the Circuit, the Circuit Stewards and, sometimes, Lay Employees.

CMTF Circuit Model Trust Funds. Generally speaking this is money relating to the sale of Methodist Property.

Connexion. The Methodist Church in Great Britain which includes the Head Office at Methodist Church House in London, all Methodist Districts, Circuits and Churches.

Connexional Funds. The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and Mission objectives.

District. A group of Circuits usually within the same geographical area.

DAF District Advance Fund. A levy fund from which grants are available.

Lay Employees. People employed under a Contract of Employment

TMCP Trustees for Methodist Church Purposes. Under an Act of Parliament the legal owner and Custodian Trustee of all Methodist Model Trust property, include church buildings and let out properties, manses, Legacies, Endowments and Accumulated Funds.

Statement of Financial Activities (SOFA) for the year ending

31 August 2021

Notes	A	B	C	D	Total	Total
	General Funds (unrestricted)	Circuit Model Trust Fund (unrestricted)	Restricted Funds	Endowment Funds	2020-2021	2019-2020
	£	£	£	£	£	£
Income						
1 Donations & Legacies	N1				0	400
2 Income from monetary investments	N2	5,212	902	3	6,117	6,598
3 Income from investment properties	N3	14,410			14,410	26,078
4 Assessment on Churches	N4	322,269			322,269	374,195
5 Gain on sale of property	N5		207,867		207,867	0
6 Grants & Contributions received	N6	9,582			9,582	9,420
7 Youth grant					0	0
8 Total Income		351,473	208,769	0	560,245	416,691
Expenditure						
9 Grants & Donations paid	N7	2,825			2,825	5,000
10 Stipends / Salaries	N8	222,160			222,160	210,137
10a Telephone & Travel	N9	6,225			6,225	9,936
10b Insurance & Utilities	N10	19,623			19,623	18,553
10c Associated Staffing Costs	N11	1,487			1,487	7,211
10d Supernumeraries Preaching Fees		1,345			1,345	4,275
10e Youth Work					0	40
11 Property Maintenance - Manses	N12	14,770			14,770	43,731
11a Quinquennial Reports		9,040			9,040	8,247
11b Rented property costs	N13	3,478			3,478	19,798
12 Connexional Asst & Model Trust Levy	N14		263,582		263,582	447
13 District Assessment & Levy		74,852			74,852	77,368
14 Bank charges		413	35	2	450	495
15 Office Expenses		3,141			3,141	5,985
16 Other outgoings	N15	2,827			2,827	5,944
17 Total charitable expenses		362,186	263,617	0	625,805	417,167
Balances		-10,713	-54,848	0	-65,560	-476
18 Gains/(Losses) on revaluation of properties	N16				0	0
19 Gains/(Losses) on Monetary Investments	N17	51,251	3,068	20	54,339	-20,617
20						
21 Net Income / Expenditure		40,538	-51,780	0	21	-11,221
22 Transfer between funds		30,000	-30,000		0	0
23 Property sold - valuation per accounts	N5/N16	-500,000	500,000		0	0
24 Net movement in funds		-429,462	418,220	0	21	-11,221
25 Total Funds brought forward		2,821,098	17,420	0	1,065	2,839,583
26 Total Funds carried forward		2,391,636	435,640	0	1,086	2,828,362
Net Total Funds carried forward		2,391,636	435,640	0	1,086	2,828,362

Balance Sheet as at 31 August 2021

	Notes	A General Funds (unrestricted)	B Circuit Model Trust Fund (unrestricted)	C Restricted Funds	D Endowment Funds	Total 31-Aug-21	Total 31-Aug-20
		£	£	£	£	£	£
Fixed Assets							
Circuit Manses & Equipment	N16	1,384,445				1,384,445	1,384,445
Investment Properties	N16	701,078				701,078	1,201,078
Investments with TMCP - shares	N17	242,879	19,779		129	262,787	208,447
Total Fixed Assets		2,328,402	19,779	0	129	2,348,310	2,793,970
Current Assets							
Debtors	N18	15,557				15,557	15,534
Investments with TMCP - interest funds	N17/N18	14,755	415,861		957	431,573	16,418
Central Finance Deposits	N17/N18	63,622				63,622	92,124
Cash at Bank	N18	72,306				72,306	15,132
Total Current Assets		166,240	415,861	0	957	583,058	139,208
Current Liabilities - due < 1 year							
Creditors	N18	103,006				103,006	93,595
Total Current Liabilities		103,006	0	0	0	103,006	93,595
Net Current Assets/liabilities		63,234	415,861	0	957	480,052	45,613
Long Term liabilities - due > 1 year							
Creditors		0					0
Total Long Term Liabilities		0	0	0	0	0	0
Net Assets		2,391,636	435,640	0	1,086	2,828,362	2,839,583
Funds of the Circuit							
General Fund (Unrestricted)		2,391,636				2,391,636	2,821,098
Circuit Model Trust Fund (Unrestricted)			435,640			435,640	17,420
Restricted Funds				0		0	0
Endowment Funds					1,086	1,086	1,065
Total Funds		2,391,636	435,640	0	1,086	2,828,362	2,839,583

SOFA Notes for the year ended 31 August 2021

			2021 £	2020 £
N1	Donations & Legacies			
	Donations	Unrestricted	0	400
N2	Income from Monetary Investments			
	CFB & TMCP	Unrestricted	5,212	6,249
		Circuit model Trust	902	341
		Restricted	0	0
		Endowment	3	8
	<i>Total</i>		<i>6,117</i>	<i>6,598</i>
N3	Income from investment Property			
	Letting	56 Park Gate, Knaresborough	12,690	12,480
	Letting	Car Park, Tockwith, York	1,720	1,658
	Letting	7 Park Road, Harrogate	0	11,940
	<i>Total</i>		<i>14,410</i>	<i>26,078</i>
N4	Assessment on Churches			
	<u>Church</u>			
	Bilton area		35,248	36,341
	Gracious street		67,988	90,710
	Hampsthwaite		9,400	9,694
	Harlow Hill		10,328	10,650
	Kearby		3,184	2,464
	Killinghall		8,020	8,269
	Kirk Hammerton		4,237	4,335
	Pannal		38,020	39,196
	Park Grove		12,194	16,897
	Scotton		2,406	3,311
	Starbeck		32,900	33,918
	Trinity		29,912	30,838
	Wesley Centre		0	17,018
	Wesley Chapel		20,116	20,740
	Woodlands		48,316	49,814
	<i>Total</i>		<i>322,269</i>	<i>374,195</i>
N5	Gain on sale of property			
	Property sold	Park Road (see N14)	720,000	0
	Valuation per accounts		-500,000	
	Sale costs - Legal & Professional		-12,133	
	<i>Total</i>		<i>207,867</i>	<i>0</i>
N6	Grants & Contributions received			
	Contributions	Gracious St. MC	4,350	4,200
		Starbeck MC	5,232	5,220
	<i>Total</i>		<i>9,582</i>	<i>9,420</i>

SOFA Notes for the year ended 31 August 2021

		2021 £	2020 £
N7	Grants & Donations paid		
	<u>Paid</u>		
	Circuit Member - year1 course fees & costs	825	
	Circuit Member - year2 / 1 course fees & costs	2,000	2,000
	<u>Agreed not yet paid</u>		
	Wesley Centre - external signage		1,000
	Woodlands - new AV system		2,000
	<i>Total</i>	<u>2,825</u>	<u>5,000</u>
N8	Stipends/Salaries		
	Gross Stipends/Salaries	171,520	162,619
	Employers National Insurance contributions	36,204	34,356
	Employers Pension contributions	14,436	13,162
	<i>Total Staff costs</i>	<u>222,160</u>	<u>210,137</u>
	Average number of Staff employed during year	8	8
N9	Telephone & Travel		
	Telephone costs	3,918	4,639
	Travel	2,307	5,297
	<i>Total</i>	<u>6,225</u>	<u>9,936</u>
N10	Insurance & Utilities		
	Council tax	12,437	12,017
	Insurance	4,100	4,196
	Water Rates	3,086	2,340
	<i>Total</i>	<u>19,623</u>	<u>18,553</u>
N11	Associated Staffing costs		
	Children & Families items	0	0
	Fixtures, fittings & Equipment	430	731
	Gas Equipment Service - manses	166	480
	Removal costs	0	1,249
	Supervision Expenses & Training	0	297
	Training & Study courses	0	3,510
	Worship Books/Materials	891	944
	<i>Total</i>	<u>1,487</u>	<u>7,211</u>

SOFA Notes for the year ended 31 August 2021

		2021	2020
		£	£
N12	Manse		
	Manse Maintenance	14,770	33,394
	Project - Emerald Close manse	0	10,337
	<i>Total</i>	<u>14,770</u>	<u>43,731</u>
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N13	Rented property Costs		
	56 Park Gate, Knaresborough	2,442	2,684
	7 Park Road, Harrogate	1,036	17,114
	<i>Total</i>	<u>3,478</u>	<u>19,798</u>
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N14	Connexional Asst & Model Trust Levy		
	District levy on CMT fund	435	447
	Connexional Levy on sale of Park Road (see N5)	263,147	0
	<i>Total</i>	<u>263,582</u>	<u>447</u>
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N15	Other outgoings		
	Apprenticeship Levy	864	823
	Bank fees	79	0
	Circuit Stewards expenses	222	247
	Hospitality / catering	156	145
	Independent Examiner's Fee	1,080	1,080
	Payroll Charges	480	480
	Relocation Grant (Tax Free)	0	600
	Staff Leaving Gifts	100	100
	Stationing Appointment Expenses	0	9
	Tockwith Graveyard Maintenance	225	450
	Misc items under £100	187	210
	Land Registry costs	1,234	0
	Sale of property - costs	-1,800	1,800
	<i>Total</i>	<u>2,827</u>	<u>5,944</u>
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N16

Summary of Circuit Property as at

31 August 2021

Property	Land Reg ref.	Notes	2019/20 £	Sold £	Revaluation £	2020/21 £	Manse £	Let £	Investment £
Emerald Close	NYK314412	1	407,050			407,050	407,050		
Leadhall Lane	NYK222213	2	250,000			250,000	250,000		
Tennyson Avenue	NYK166112	4	275,000			275,000	275,000		
Woodlands Drive		2	215,000			215,000	215,000		
York Road	NYK370335	2	237,395			237,395	237,395		
Park Gate	NYK368517	5	211,078			211,078		211,078	
Park Road		3	500,000	-500,000		0			
Wesley House		6	100,000			100,000			100,000
32/34 Cheltenham Parade		6	390,000			390,000			390,000
Graveyards									
Kirby Overblow	NYK369154	7	0			0			0
Tockwith	NYK370352	7	0			0			0

sub totals

211,078 490,000

Totals 2021

2,585,523	-500,000	0	2,085,523	1,384,445	701,078
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Totals 2020

2,585,523	1,384,445	0	1,201,078
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Notes

- 1 Valued at cost price in August 2007
- 2 Awaiting a valuation
- 3 Sold December 2020
- 4 Based on valuation by FSS of Harrogate July 2018
- 5 Based on the Sum Insured in 2013
- 6 Based on valuation by FSS of Harrogate in 2012
- 7 Graveyards have no market value

Woodlands Drive & 32/34 Cheltenham Parade are currently with the Land Registry for registration.

The Circuit is the Managing Trustee for Wesley House, 32 Cheltenham Parade and 34 Cheltenham Parade, Harrogate. It was agreed by the Circuit Meeting that the net rents for these properties would be collected by Wesley Centre Harrogate and be part of their accounts.

Wesley Centre is responsible to the Nidd Valley Methodist Circuit but is registered as a separate charity number 1168825

Note regarding revaluation of property

The Covid 19 pandemic has caused disruption to the Circuit in terms of mission and finances. This has resulted in no revaluations taking place this year.

All property sales are subject to a levy by TMCP being 20 % on first £100,000 thereafter 40%

N17 Summary of Investments as at 31 August 2021

		2021 £	2020 £	
Change in Investment values				
	Carrying (Market) value at beginning of year	208,447	229,737	
Add	additions in investments at cost	0	0	
Less	disposals at carrying value	0	-673	
	Net Gain/(Loss) on revaluation	54,339	-20,617	
	rounding	1	0	
	Carrying (Market) value at end of year	262,787	208,447	
Analysis of Investment movements				
	Investments listed on a recognised Stock Exchange	262,787	208,447	
	Investments held in common investment funds	431,573	16,418	
	Total	694,360	224,865	
Analysis of individual funds				
<i>Unrestricted funds</i>	Investments with TMCP - shares	Reserves & projects	242,879	191,627
	Investments with TMCP - interest funds	Reserves & projects	14,755	14,753
	General Funds	Running expenses	48,479	29,195
	Circuit model Trust	Project funding	435,640	17,420
		741,753	252,995	
<i>Restricted Funds</i>		0	0	
<i>Endowment Funds</i>		1,086	1,065	

Endowment Funds

Fund	How invested	Current value	Annual Income	Used for
Bootland & Dunwell	686 Trustees Interest Fund	957	3	Account retained
Mrs M Gill	5990 CFB Managed Mixed & Trustees Interest Fund	129	2	General Circuit
	Totals	1,086	5	

Investments

The funds that support the Circuit Model Trust Fund and our funds other than our CAF & NatWest bank accounts and CFB Deposit Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. They are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust Property including legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of Trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law Methodist law and polity determined by Methodist Conference.

N18**Current Assets & Liabilities****31 August 2021**

	2021	2020
	£	£
Debtors		
Prepaid Stipends	14,876	14,825
Other prepayments	681	709
Total	<u>15,557</u>	<u>15,534</u>
Cash & Bank		
Balance at TMCP	431,573	16,418
Balance at CFB	63,622	92,124
Balance at CAF Bank	72,247	1,000
Balance at NatWest	59	14,132
	<u>567,501</u>	<u>123,674</u>
Creditors < 1 year		
Prepaid Assessments	73,513	76,841
Independent Examiner	1,080	1,080
Grants payable	0	3,000
Other creditors	28,413	12,674
	<u>103,006</u>	<u>93,595</u>

Capital Commitments and Contingent Liabilities

Voluntary contribution to the Methodist Church	
Defined Benefit Pension Schemes	59,000
(payable before 30 November 2021)	
Pledge to the Killinghall Methodist Church	
Building Project - expected payment in	
2nd/3rd quarter of 2022	50,000

Declaration and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Nidd Valley Methodist Circuit.

Signature of the Circuit Treasurer



Date: 10.11.2021

Name and address of the Circuit Treasurer:

Edward Walton, 4 Stockwell Avenue, Knaresborough HG5 0LA

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 will be presented to the Spring 2022 Circuit Meeting.

Signature of the Chair of the Circuit Meeting:



Name of the Chair of the Circuit Meeting: Rev Ben Clowes

Date: 15/01/2022

Independent Examiner's Report to the Trustees of the Nidd Valley Methodist Circuit

The Circuit's Trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2021 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

examine the accounts under Section 145 of the Charities Act 2011

follow the procedures laid down in the general directions given by the Charity Commission under Section 145 (5)(b) of the Charities ACT 2011

state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items, in nature or scale, or disclosures in the accounts, seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a true and fair view. My report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

1. Which gives me reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with Section 130 of the Charities Act 2011

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
3. I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of the Independent Examiner:



Name of the independent examiner: R A Davill of Bulmer & Co

Relevant professional qualification of the independent examiner: F.C.C.A

Address: 2 Mount Parade, Harrogate HG1 1BX

Date: 10 November 2021

Charity Registration No. 1135028

RESERVES POLICY

Report on behalf of

Nidd Valley Methodist Circuit 29/26
(*Church Council/ Circuit Meeting/District)

To

District Treasurer
(*Circuit Meeting/District)

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

- (iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report
- (iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion
- (v) Our Report is attached overleaf

* please delete as appropriate



To be completed by Receiving Body

The

[]

*Circuit Meeting/District received the RESERVES POLICY of

[]

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES ☐ / NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

*Circuit/District

Signatures

Date.....

* Please delete as appropriate

v
RESERVES POLICY of

Nidd Valley Methodist Circuit 29/26

(*Church Council ☐/Circuit Meeting ☒/District ☐)

1.	General Funds held at	Y/E 31/08/2021	£741,753
2.	Restricted Funds held	"	£
3.	Endowment Funds held	"	£1,086

4. **Reserves policy for General Funds**

	£000's
Reserves	742
Additional pastor/pioneer minister/ deacon	-350 (2 at cost of £175k)
Additional Pension contribution (15% £742k)	-111 (£59k to be paid & £52k potential levy)
Killinghall building project	- 50
Forecast deficit for 21/22	- 30 (assessment shortfall+work on manses from 20/21)
Net Reserves	201
6 months expenditure	200

5. **Policy for Restricted Funds**

n/a

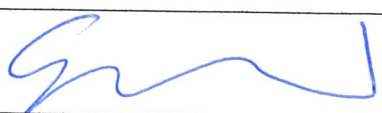
6. **Terms relating to Endowment Funds held**

None: Interest from the endowment funds is available for General Circuit purposes

This Reserves Policy will be presented to the

**Nidd Valley Methodist Circuit
March 2022 Circuit Meeting**

(*Church Council ☐/Circuit Meeting ☒/District ☐)

Treasurer	Trustee
Full name Edward Walton	Full Name SHARON WRIGHT
Signature 	Signature S. Wright

