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The Nidd Valley Methodist Circuit 29/26

Financial Statements

for the year ending

31 August 2024

Charity Registration No: 1135028

Nidd Valley Methodist Circuit 29/26

Staffing	2023-2024	
Ministers	Rev Benjamin Clowes Rev Gordon Hay Rev Moses John Rev Lesley Taylor	- Circuit Superintendent Minister
Deacon	Mr Gary Hoare	started 01/09/2023
Lay Employees	Mrs Clair Webster Mrs Katy Morley Mr Nick Garrett	started 22/01/2024
Circuit Stewards	Mrs Sharon Wright Mrs Sheila Outhwaite Mr Tony Pearson Mr Graham Taylor Mr Edward Walton	- Senior Circuit Steward appointed from 01/09/2023 - Circuit Treasurer

Names and addresses of advisers

Bank	CAF Bank limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Manager & custodian trustees	Trustees for Methodist Church Purposes Central Buildings Oldham Street Manchester M1 1JQ
Investment Manager	CCLA Fund Managers Limited PO Box 12892 Dunmow Essex CM6 9DL
Independent Examiner	P Jackson FCCA Jackson Whitwham Chartered Certified Accountants Unit 9, The Innovation Centre Conyngham Hall Knaresborough HG5 9AY

General Notes to the accounts for the year ending 31 August 2024

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 eighth 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 2024, 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 and CCLA Investment Management Limited. The valuations, at market value, are those provided by TMCP and CCLA 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, two of which are let out under an annual licence and one is let out under a commercial lease at an agreed market rent.

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 salaries for Lay Employees. 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 13 churches and Wesley Centre. Each church is assessed to meet the majority of the overall net cost of running the Circuit. Other income is received from investment income, property letting income and grants received from various sources.

The annual Assessment is usually approved by the church treasurers via email. It is then 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 number of members and total income of the previous year. The Assessments are paid quarterly in advance and are treated as pre-payments on a receivable basis.

18. Staff - 2023/2024

During the year we paid 4 Ministers, 1 Deacon, 2 part time Lay Pastors 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 such that no one is paid less than the Real Living Wage. All are paid at or above the Living Wage figure.

19. Pensions.

The Circuit paid 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 one Minister had a sabbatical.

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, printing, stationery & mileage (in line with Methodist Church guidelines) expenses can be made.

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.

CCLA CCLA Fund Managers Limited. Managers of investment funds transferred to the circuit from Hampsthwaite Methodist Church when it Ceased to Meet.

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 and the Circuit Stewards.

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 including church buildings and let out properties, manses, 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.

Statement of Financial Activities (SOFA) for the year ending

31 August 2024

		A	B	C	D	Total	Total
Notes		General Funds (unrestricted)	Circuit Model Trust Fund (unrestricted)	Restricted Funds	Endowment Funds	2023-2024	2022-2023
		£	£	£	£	£	£
Income							
1	Donations & Legacies	N1 100				100	100
2	Income from monetary investments	N2 15,275	18,528		53	33,856	22,189
3	Income from investment properties	N3 14,620				14,620	14,620
4	Assessment on Churches	N4 327,817				327,817	350,193
5	Pension Funds additional contribs refunded	N5	59,000			59,000	0
6	Grants & Contributions received	N6 17,000				17,000	0
7						0	0
8	Total Income	374,812	77,528	0	53	452,393	387,102
Expenditure							
9	Grants & Donations paid	N7 3,868	0			3,868	0
10	Stipends / Salaries	N8 240,608				240,608	176,210
10a	Telephone & Travel	N9 13,391				13,391	11,090
10b	Insurance & Utilities	N10 20,880				20,880	16,828
10c	Associated Staffing Costs	N11 7,669				7,669	7,548
10d	Supernumeraries Preaching Fees	8,439				8,439	6,925
10e	Youth Work	1,054				1,054	64
11	Property Maintenance - Manses	N12 80,059				80,059	38,328
11a	Quinquennial Reports	2,369				2,369	4,359
11b	Rented property costs	N13 2,886				2,886	7,614
12	Connexional Asst & Model Trust Levy	N14	11,629			11,629	16,683
13	District Assessment & Levy	61,732				61,732	60,872
14	Bank charges	748	774		3	1,525	1,703
15	Office Expenses	3,697				3,697	3,848
16	Other outgoings	N15 5,342				5,342	5,903
17	Total charitable expenses	452,742	12,403	0	3	465,148	357,975
	Balances	-77,930	65,125	0	50	-12,755	29,127
18	Gains/(losses) on Church closure	N16 -6,126				-6,126	-5,292
19	Gains/(Losses) on Monetary Investments	N18 35,107	1,373		9	36,489	841
20							
21	Net Income / Expenditure	-48,949	66,498	0	59	17,608	24,676
22	Transfer between funds	48,927	-48,927			0	0
23	Property sold - valuation per accounts					0	0
24	Net movement in funds	-22	17,571	0	59	17,608	24,676
25	Total Funds brought forward	2,535,771	271,724	0	1,103	2,808,598	2,783,922
26	Total Funds carried forward	2,535,749	289,295	0	1,162	2,826,206	2,808,598
Net Total Funds carried forward		2,535,749	289,295	0	1,162	2,826,206	2,808,598

Balance Sheet as at 31 August 2024

	Notes	A General Funds (unrestricted)	B Circuit Model Trust Fund (unrestricted)	C Restricted Funds	D Endowment Funds	Total 31-Aug-24	Total 31-Aug-23
		£	£	£	£	£	£
Fixed Assets							
Circuit Manses & Equipment	N17	1,384,445				1,384,445	1,384,445
Investment Properties	N17	701,078				701,078	701,078
Investments - TMCP/CCLA - shares/units	N18	348,998	19,122		124	368,244	331,756
Total Fixed Assets		2,434,521	19,122	0	124	2,453,767	2,417,279
Current Assets							
Debtors	N19	17,718				17,718	17,434
Investments - TMCP/CCLA - interest funds	N18/N19	42,353	270,173		1,038	313,564	295,971
Central Finance Board Deposits	N18/N19	122,373				122,373	152,450
Cash at Bank	N19	17,679				17,679	12,811
Total Current Assets		200,123	270,173	0	1,038	471,334	478,666
Current Liabilities - due < 1 year							
Creditors	N19	98,895				98,895	87,347
						0	0
Total Current Liabilities		98,895	0	0	0	98,895	87,347
Net Current Assets/liabilities		101,228	270,173	0	1,038	372,439	391,319
Long Term liabilities - due > 1 year							
Creditors		0					0
							0
Total Long Term Liabilities		0	0	0	0	0	0
Net Assets		2,535,749	289,295	0	1,162	2,826,206	2,808,598
Funds of the Circuit							
General Fund (Unrestricted)		2,535,749				2,535,749	2,535,771
Circuit Model Trust Fund (Unrestricted)			289,295			289,295	271,724
Restricted Funds				0		0	0
Endowment Funds					1,162	1,162	1,103
Total Funds		2,535,749	289,295	0	1,162	2,826,206	2,808,598

SOFA Notes for the year ended 31 August 2024

			2024 £	2023 £
N1	<i>Donations & Legacies</i>			
	Donations	Unrestricted	100	100
N2	<i>Income from Monetary Investments</i>			
	CFB & TMCP	Unrestricted	15,275	13,270
		Circuit model Trust	18,528	8,888
		Restricted	0	0
		Endowment	53	31
	<i>Total</i>		<u>33,856</u>	<u>22,189</u>
N3	<i>Income from investment Property</i>			
	Letting	56 Park Gate, Knaresborough	12,900	12,900
	Letting	Car Park, Tockwith, York	1,720	1,720
	<i>Total</i>		<u>14,620</u>	<u>14,620</u>
N4	<i>Assessment on Churches</i>			
	<u>Church</u>			
	Bilton area		30,397	31,809
	Gracious street		80,856	84,008
	Harlow Hill		10,884	10,368
	Kearby		3,220	2,928
	Killinghall		8,884	8,992
	Kirk Hammerton		3,648	3,792
	Pannal		36,260	38,168
	Park Grove		12,612	12,796
	Scotton		3,432	3,120
	Starbeck		33,828	38,256
	Trinity		38,268	34,792
	Wesley Centre		0	18,000
	Wesley Chapel		16,016	18,152
	Woodlands		49,512	45,012
	<i>Total</i>		<u>327,817</u>	<u>350,193</u>
N5	<i>Pension Funds additional contribs refunded</i>			
	Additional contributions made Nov21 - refunded		59,000	0
	<i>Total</i>		<u>59,000</u>	<u>0</u>
N6	<i>Grants & Contributions received</i>			
	Disrict Grant for Deacon		17,000	0
	<i>Total</i>		<u>17,000</u>	<u>0</u>

SOFA Notes for the year ended 31 August 2024

	2024	2023
	£	£

N7 Grants & Donations paid*Paid*

Gracious Street	- live streaming phase 2	1,080	0
Gracious Street	- Energy audit	929	0
Trinity	- Energy audit	929	0
Wesley Centre	- Energy audit	930	0

<i>Total</i>		<u>3,868</u>	<u>0</u>
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N8 Stipends/Salaries

Gross Stipends/Salaries	183,955	134,459
Employers National Insurance contributions	16,184	11,846
Employers Pension contributions	40,469	29,905

<i>Total</i>	<i>Staff costs</i>	<u>240,608</u>	<u>176,210</u>
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Average number of Staff employed during year	8	8
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N9 Telephone & Travel

Telephone costs	6,724	5,338
Travel	6,667	5,752

<i>Total</i>	<u>13,391</u>	<u>11,090</u>
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N10 Insurance & Utilities

Council tax	14,099	10,167
Insurance	4,539	4,580
Water Rates	2,242	2,081

<i>Total</i>	<u>20,880</u>	<u>16,828</u>
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N11 Associated Staffing costs

Fixtures, fittings & Equipment	832	874
Gas Equipment Service - manses	764	0
Removal costs	4,853	5,252
Supervision Expenses & Training	15	0
Training & Study courses	147	542
Worship Books/Materials	1,058	880

<i>Total</i>	<u>7,669</u>	<u>7,548</u>
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SOFA Notes for the year ended 31 August 2024

	2024	2023
	£	£
N12 Manses		
Manse Maintenance	80,059	38,328
<i>Total</i>	<u>80,059</u>	<u>38,328</u>
N13 Rented property Costs		
56 Park Gate, Knaresborough	2,886	7,614
<i>Total</i>	<u>2,886</u>	<u>7,614</u>
N14 Connexional Asst & Model Trust Levy		
District Levy on CMT fund	11,629	16,683
<i>Total</i>	<u>11,629</u>	<u>16,683</u>
N15 Other outgoings		
Apprenticeship Levy	1,131	840
Bank fees	60	60
Circuit Stewards expenses	107	131
Harrogate Hub -annual donation	200	0
Hospitality / catering	183	186
Independent Examiner's Fee	1,080	1,080
Leeds Methodist Loans & Grants Soc -annual subs	70	70
Payroll Charges	480	480
Recruitment expenses	88	131
Relocation Expenses	72	172
Relocation Grant (Tax Free)	0	600
Stationing Appointment expenses	418	818
Supernumeraries - thank you gift	400	0
Tockwith Graveyard Maintenance	940	790
Misc items under £100	113	9
Land Registry costs	0	536
<i>Total</i>	<u>5,342</u>	<u>5,903</u>
N16 Church Closure - Hampsthwaite MC		
Insurance	-3,306	-3,019
Utilities	-1,437	-2,152
Closure costs	-75	653
Selling costs	-1,308	-774
Transfer investments & bank account to Circuit	0	0
	<u>-6,126</u>	<u>-5,292</u>

N17

Summary of Circuit Property as at

31 August 2024

Property	Land Reg ref.	Notes	2022-2023 £	Sold £	Revaluation £	2023-2024 £	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	3	275,000			275,000	275,000		
Woodlands Drive	NYK480751	2	215,000			215,000	215,000		
York Road	NYK370335	2	237,395			237,395	237,395		
Park Gate	NYK368517	4	211,078			211,078		211,078	
Wesley House	NYK504084	5	100,000			100,000			100,000
32/34 Cheltenham Parade	NYK486949	5	390,000			390,000			390,000
<i>Graveyards</i>									
Kirby Overblow	NYK369154	6	0			0			0
Tockwith	NYK370352	6	0			0			0
sub totals								211,078	490,000

Totals 2024	2,085,523	0	0	2,085,523	1,384,445		701,078
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Totals 2023				2,085,523	1,384,445	0	701,078
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- Notes
- 1 Valued at cost price in August 2007
 - 2 Awaiting a valuation
 - 3 Based on valuation by FSS of Harrogate July 2018
 - 4 Based on the Sum Insured in 2013
 - 5 Based on valuation by FSS of Harrogate in 2012
 - 6 Graveyards have no market value

No property is considered to be valued higher than market value

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

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

N18 Summary of Investments as at 31 August 2024

		2024 £	2023 £	
<i>Change in Investment values</i>				
	Carrying (Market) value at beginning of year	331,756	330,915	
Add	additions in investments at cost	0	0	
Less	disposals at carrying value	0	0	
	Net Gain/(Loss) on revaluation	36,489	841	
	rounding	-1		
	Carrying (Market) value at end of year	368,244	331,756	
<i>Analysis of Investment movements</i>				
	Investments listed on a recognised Stock Exchange	368,244	331,756	
	Investments held in common investment funds	313,564	295,971	
	Total	681,808	627,727	
<i>Analysis of individual funds</i>				
<i>Unrestricted funds</i>	Investments - TMCP - shares	Reserves & projects	268,748	239,311
	Investments - CCLA - income units	Reserves & projects	99,372	92,329
	Investments - TMCP - interest funds	Reserves & projects	42,353	41,009
	General Funds	Running expenses	58,875	95,348
	Circuit Model Trust Fund (CMTF)	Project funding	270,173	253,975
		739,521	721,972	
<i>Restricted Funds</i>		0	0	
<i>Endowment Funds</i>		1,162	1,103	

Endowment Funds

<i>Fund</i>	<i>How invested</i>	<i>Current value</i>	<i>Annual Income</i>	<i>Used for</i>
Bootland & Dunwell	686 Trustees Interest Fund	1,037	53	Account retained
Mrs M Gill	5990 CFB Managed Mixed & Trustees Interest Fund	125	4	General Circuit
	Totals	1,162	57	

Investments

TMCP hold the CMTF in a Trustee Interest Fund on which interest is credited to the Fund each month
 TMCP hold other funds from which payments are made to the CFB account throughout the year.
 CCLA hold funds on which dividends are paid quarterly into the CAF Bank account
 They are regarded as medium and long term investments.

N19**Current Assets & Liabilities****31 August 2024**

2024

2023

£

£

Debtors

Prepaid Stipends

17,065

16,777

Other prepayments

653

657

Total

17,718

17,434

Cash & Bank

Balance at TMCP

313,564

295,971

Balance at CFB

122,373

152,450

Balance at CAF Bank

17,679

12,811

453,616

461,232

Creditors < 1 year

Prepaid Assessments

82,085

81,990

Independent Examiner

1,100

1,100

Grants payable

0

0

Other creditors

15,710

4,257

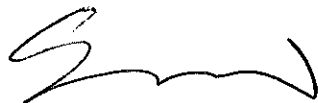
98,895

87,347

Declaration and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2024 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: 10.12.2024

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 2024 will be presented to the Spring 2025 Circuit Meeting.

Signature of the Chair of the Circuit Meeting:



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

Date: 20/3/25

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 2024 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: P Jackson of Jackson Whitwham CCA

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

Address: Unit 9, The Innovation Centre, Conyngham Hall, Knaresborough HG5 9AY

Date:

10/12/24

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 31/08/2024	£739,521
2.	Restricted Funds held	"	£
3.	Endowment Funds held	"	£1,162

4. Reserves policy for General Funds

The Policy is to run reducing annual deficits until 2029/30 which, along with currently known one-off items of expenditure, offset by income from the sale of the Hampsthwaite church (£145,000), will reduce the reserves to approximately £250,000. This is equal to 6 months expenditure. From 2030/31 our objective is to break even annually.

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 has been approved by

The Circuit Meeting held on 20th March 2025

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

Treasurer	Trustee
Full name EDWARD WALTON	Full Name BENJAMIN PAUL CLOWE
Signature 	Signature 