NEW RIVER METHODIST CIRCUIT LONDON

England & Wales · Charity number 1135316

Details

Status	Registered
Legal form	Previously excepted
Registered	2010-03-30
Register	View on the Charity Commission register

Contact

Address	Trinity-At-Bowes Methodist Church Palmerston Road London N22 8RA
Phone	02088085809
Website	www.methodist.org.uk

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -(a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsiduary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: Religious Activities

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Enfield
- Hackney
- Haringey
- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£375,946	£367,973	-	-
2023-08-31	£375,550	£392,608	-	-
2022-08-31	£365,555	£476,125	-	-
2021-08-31	£385,654	£390,990	-	-
2020-08-31	£391,880	£374,649	-	-

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Trustees

Name	Role	Appointed
ALFRED SAMUEL THOMAS		
AMINATA TINA NARTEY		
ATOU-LU BROU		
Barbara Fenning		2015-09-17
CHARLES AGYEMAN-DUAH		
Carol Ambrose		2014-01-07
Charles Dadey		2021-09-01
Christina Eileen Allen		2016-09-13
Christine Arhin		2014-01-07
Christine Fakeye		2014-02-21
DEACON MYRTLE POXON		2014-01-07
DR B SIMPSON		
David Watson		2014-12-04
Derick Wade		2014-01-07
Doris Jiagge		2015-09-17
ELVIS DONKOR		2014-01-07
EMMA AIDOO		
ESTHER OPOKO-ABEBRESEH		
Esther Dofour		2018-09-01
Ethel Mingo		2015-09-17
Evadne Cameron		2014-09-01
George Jamerah		2014-03-26
Georgina Ellis		2015-09-17
Gertrude H Christie		2015-09-17
Gloria Akrobettoe		2015-09-17
JACINTH CHARLES		
JACOB BERKO		2015-09-17

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Name	Role	Appointed
JOHN KOOMSON		2017-09-14
Jennifer Arhin-Mensah		2016-11-28
Joseph Arhin		2016-12-05
Joseph Owusu-Antwi		2015-03-27
Keith Coates		2014-09-01
Lorna Thompson		2021-09-13
Lucy Blenman		2016-09-01
MATTHEW LUNN BA		2018-09-01
MONICA HARDING		
Michael Glynn		2014-12-04
Mr Tony Addo		2016-09-13
Mrs Yvonne Maginley		2016-09-01
Olive Phipps		2016-09-01
PEGGIE KING		
Patience Masuku		2014-01-07
Rev ROBERT MAGINLEY		2016-09-01
Rev RUPERT WEEKES		2014-01-07
Rev Samuel		2017-09-01
Richard Ankomah		2014-01-07
SETH BAIDOO		
SHIRLEY MAGINLEY		2017-09-14
Sarah Koomson		2018-09-01
Sheila Banton		2015-09-17
Suezette Boakye		2015-09-17
TYRONE POWER		
Ursula Duberry		2015-09-17

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NEW RIVER METHODIST CIRCUIT LONDON

England & Wales - Charity number 1135316

Accounts

NEW RIVER METHODIST CIRCUIT LONDON

Charity Registration Number: 1135316
Circuit Number: 35/22

Annual Report and Financial Statements
31 August 2024

Tandem Accounting Ltd
Chartered Accountants
17 Heathville Road
London N19 3AL

NEW RIVER METHODIST CIRCUIT LONDON

Annual Report and Financial Statements 2024
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NEW RIVER METHODIST CIRCUIT LONDON

Annual Report of the Trustees
For the year ended 31 August 2024

Charity Name	New River Methodist Circuit London.
Principal Address	Palmerston Road, Palmers Green, London N22 8RA.
Governing Document	Deed Of Union (1932) and Methodist Church Act (1976).
Objectives	The charity's main objective is to act as a resource provider for 9 churches, within the area around North London, covering the boroughs of Haringey and a small section of Enfield for the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of: a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church; b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church; c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church; d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day-to-day basis were: **Active Circuit Ministers:** Rev. T Samuel, Rev. M Lunn, Rev. S Poxon, Deacon M Poxon, Rev. F M'Itiiri, Rev. R Weekes **Circuit Stewards:** Mr T Addo, Ms L Blenman, Ms E Cameron, Ms B Fenning, Mr J Koomson **Administrator:** Mr N Tharumarajah (Jan24-Mar24), Ms B Combes (Apr24-Jul24) **Treasurer:** Ms L Thompson
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN
Independent Examiner	John Helm ACA Tandem Accounting Ltd 17 Heathville Road London N19 3AL

NEW RIVER METHODIST CIRCUIT LONDON

Annual Report of the Trustees
For the year ended 31 August 2024

Trustees

The Trustees who served during the year or who were serving at the date of this report were:

Rev. T. Samuel	(Chair/Superintendent)
Rev. C. Haines	(Appointed 1 September 2024)
Rev. M. Lunn	
Rev. F. M'Itiiri	(Appointed 1 September 2023)
Rev. S. Poxon	(Resigned 31 August 2024)
Deacon M. Poxon	(Resigned 31 August 2024)
Rev. R. Weekes	
Student C. Frimpong-Manso	(Appointed 1 September 2023)

C. Agyeman-Duah	D. Dongsieri	J. Koomson
G. Akrobettoe	P. Eedle	S. Koomson
C. Allen	S. Ellis	P. Masuku
J. Arhin-Mensah	C. Fakeye	A. Nimako
J. Asenso	B. Fenning	E. Olayinka
J. Beckford	M. Glynn	E. Opoko-Abebreseh
J. Berko	J. Guthrie	B. Simpson
S. Blenman	K. Hagan	A. Thomas
A. Brou	M. Harding	L. Thompson
J. Charles	L. Hercules	S. Vijayakumar
G. Christie	T. Hercules	D. Watson
C. Dadey	P. King	

The following trustees resigned on 31 August 2024:

E. Aidoo	S. Boakye	D. Jiagge
C. Ambrose	E. Cameron	E. Mingo
C. Arhin	K. Coates	S. Maginley
J. Arhin	B. Combes	Y. Maginley
R. Ankomah	E. Donkor	A. Nartey
T. Addo	E. Dufour	J. Owusu-Antwi
L. Blenman	U. Duberry	O. Phipps
S. Baidoo	G. Ellis	T. Power
S. Banton	G. Jamerah	D. Wade

The following trustees were appointed from 1 September 2024:

J. Agyemang	L. Bonsu	W. Jamerah
D. Amponsah	A. Duah	S. A. Koomson
E. Amponsah	L. Ellis	P. Richards
L. Baffour Awuah	N. Gatula	J. Vanhorne

NEW RIVER METHODIST CIRCUIT LONDON

Annual Report of the Trustees
For the year ended 31 August 2024

The Trustees submit their annual report and the financial statements of New River Methodist Circuit London ("the Circuit") for the year ended 31 August 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The governing document for the Circuit is the Deed of Union (1932) and the Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

The Circuit Meeting is the trustee body and consists of office holders and representatives of the local churches within the Circuit who are all annually appointed by Church Councils. The Circuit Superintendent is ex officio chair of the Circuit Meeting

Day to day management of the Circuit is undertaken by the Circuit Leadership Team as well as specific committees for Circuit Finance, Circuit Property and Circuit Policy Committee.

The Circuit is part of the London District and is made up of 9 churches: Finsbury Park, Holly Park, Middle Lane, Miller Memorial, Muswell Hill, Ravensdale, St Marks, Trinity-At-Bowes and Willoughby.

2. Activities & Public Benefit

The principal purpose of the Circuit is to act as a supporting body between churches and the District and Connexion. The Circuit does not seek and in large measure, does not attain direct contact with the public. The direct contact is by the individual churches. It is these that the Circuit supports in their desire to provide benefit to the public.

The Circuit's nine churches have a vibrant urban multi-ethnic evangelical congregation with a membership of over 850.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. During the year the circuit churches continued to carry out the following activities in order to promote the Gospel in their local neighbourhoods:

- Sunday Worship
- Children & Youth's activities
- Bible Study and prayer meeting
- Christian counselling
- Pastoral visits

3. Superintendent's Report - Review of Progress & Achievements

The New River Circuit (NRC) serves and represents nine churches in Enfield, Harringay and Hackney boroughs. The prime task of the NRC is to work together in Christian sacramental ministry and social action. Our Christian faith requires that we work together, 'that they may be one'. Our vision is to be transformative and progressive. Our values are based on sharing our strength and weaknesses to achieve our mission and ministry in love. Our mission and ministry depend on the effective management of our resources such as human, finance and buildings.

In the Methodist year 2023-2024, the ministerial strength consisted of five presbyters, one Deacon and one student minister, making seven in total. The total membership of the Circuit was reported to be 851. The Circuit was able to sustain the Circuit staff ministry and the churches life through its prudent financial management and considerate human relationship.

NEW RIVER METHODIST CIRCUIT LONDON

Annual Report of the Trustees
For the year ended 31 August 2024

The Circuit income from unrestricted funds for this year was £ 375,946.
The source of income falls into three areas. 1. Assessments from 9 churches, 2. Rental Income, 3. Donations and other:

1. Assessments from 9 churches:	£323,820	86.1%
2. Gross Rental and CFB interest:	£51,490	13.7%
3. Donations and other:	£636	0.2%

The Circuit expenses from unrestricted funds for this year was £ 367,973.
The Circuit's main commitments are based on four areas. Presbyter's Stipends, District and Connexional Assessments, Presbyter's expenditures, and The Circuit expenses. This financial year the spending has followed as:

1. Presbyters Stipends (Salary):	£199,163	54.1%
2. District & Connexional Assessments:	£94,080	25.6%
3. Ministry Expenses (administrator and other):	£23,788	6.5%
4. Property (Manse & Church) expenditures:	£50,942	13.8%

This financial year the NRC is facing intense changes and challenges. The first change is for the NRC to reduce the number of presbyters. Secondly, the nine churches' assessments have not been raised as pledged in this year's budget. It is our strong desire for our churches to remain steadfast to their commitments to the Gospel, so we are determined to meet the challenges together, now and in the years ahead. The NRC seeks to serve and support its members to speak up on issues that matter to the local churches. It also seeks to bring members together to make commitments that make Jesus to be known to us and in the community.

The Circuit's hope, that in this financial year, this report encourages the nine churches to become more committed to the Circuit's Mission. The Circuit also hopes that the membership join to share together on this journey.

In the year under review the following events occurred:

1. Middle Lane and Willoughby
   Rev Francis M'Itiiri joined the circuit in September 2023, taking the pastoral leadership oversight of Middle Lane and Willoughby. With the support of Senior stewards and the local church councils, the financial accounts for 2021-2022, & 2022-2023 have been financially examined and filed in the Circuit Office.

2. Holly Park and Muswell Hill
   Rev Matt Lunn continued to serve as their pastoral minister. The Muswell Hill Church successfully continued its Sunday afternoon service for Lego and Messy church. The garden music programme has been maintained. The Church services continued to have a good number of refugees as attendants. Holly Park has Praise & Worship Service once a month during the week.

3. St Marks and Ravensdale
   Rev Stephen and Sister Myrtle Poxon continued as part-time active supernumeraries. These two churches have successfully joined its Church councils to become one. The Haringey local authority's 'Haringey Heritage Development Project' started its pace one programme. The schemes have already given a face lift to the Church facade.

4. Finsbury Park and Miller Memorial
   Rev Rupert Weekes continued as their pastoral minister and Deputy Circuit Superintendent. The membership of these two churches have been maintained and they have courageously contributed towards their future programme.

5. Trinity at Bowes (TaB)
   Rev Thurairajah Samuel continued as pastoral minister for TaB Church and Centre Plus. He was then appointed as the incoming superintendent minister for NRC. TaB continued to support the vulnerable people in the community by its food-sharing programme.

So far, prayerful and prudent management has helped to steady the ship (the Circuit). Therefore, it is hoped that the appropriate resources (human, finance and properties) will be maintained and developed to withstand the various changes that the Circuit is bound to face in the future. To God be the Glory!

Rev Thurairajah Samuel

The Superintendent Minister

4. Financial Review

4.1 Financial Activity and Financial Position

The Circuit is funded by each of the nine churches contributing an annual assessment paid quarterly. There is also income from one investment property and a small amount from interest income.

The Statement of Financial Activities and the Balance Sheet can be found on pages 9 and 11 respectively. The Circuit's financial resources decreased by £37,914 during the year (2023: increased by £796,435). The Balance Sheet shows total funds of £3,038,680 (2023: £3,076,594).

4.2 Reserves Policy

The Trustees have examined the requirements for general reserves and consider, given the nature of the Circuit's work that the general reserves should be equivalent to cover at least three months normal expenditure. This is deemed sufficient, if in the event the Circuit Assessment from a church within the circuit is not met or to meet any unforeseen items of major expenditure on manses and so to be able to continue, in the short term, the funding of normal daily expenditure.

At 31 August 2024 the Circuit had net free reserves of £30,911 (2023: net free reserves of £69,169) as follows:

	2024 £	2023 £
Total Circuit Funds	**3,038,680**	**3,076,594**
Less: Non-Current Assets	(2,951,903)	(2,945,000)
Less: Designated & Restricted funds	(55,866)	(62,778)
Free Reserves	30,911	69,169
Free Reserves Requirement:		
3 month's budgeted routine expenditure	85,000	93,700

The trustees are aware that the current free reserves are below the free reserves requirement and are actively looking at ways in which parity can be restored.

4.3 Investment Policy

The Circuit currently invests spare funds in an interest bearing bank account.

4.4 Grants Policy

The Circuit makes specific grants to support the ongoing work of churches within the circuit. The policy of the Circuit is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. Grants were granted to four churches (2023: 2) in the current financial year to fund building work.

5. Plans for Future Periods

The Circuit plans to continue with its existing Christian activities by providing support to its nine member churches.

However, the Circuit continues to face financial challenges due to falling church membership and the need to help finance urgent building work on a number of church manses as well as several churches. The majority of this expenditure has now been completed and any future surplus will be used to rebuild general reserves.

Whilst there is also the possibility of another small deficit, there is at present sufficient cash reserves to absorb this deficit. Accordingly, the trustees have concluded it is appropriate to prepare the 2024 Accounts on a going concern basis.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Circuit's financial information included in the Circuit's website.

7. Approval

The Annual Report of the Trustees was approved by the Circuit Council on 23rd June 2025 and signed on its behalf by:

Rev. Thurairajah Samuel (Chair)

NEW RIVER METHODIST CIRCUIT LONDON

Report of the Independent Examiner to the Trustees of New River Methodist Circuit London
For the year ended 31 August 2024

I report on the financial statements of the New River Methodist Circuit London for the year ended 31 August 2024, set out on pages 9 to 23.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Circuit Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the circuit as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Helm ACA

23 June 2025

NEW RIVER METHODIST CIRCUIT LONDON

Statement of Financial Activities (SOFA)
For the year ended 31 August 2024

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
		£	£	£	£
Income From:					
Donations & Legacies	2	636	-	1,241	1,877
Charitable Activities	3	323,820	-	-	323,820
Investments	4	51,490	1,620	-	53,110
Total Income		**375,946**	**1,620**	**1,241**	**378,807**
Expenditure On:					
Raising Funds	5	7,763	87	-	7,850
Charitable Activities	6	360,210	47,067	1,594	408,871
Total Expenditure		**367,973**	**47,154**	**1,594**	**416,721**
Net Income/(Expenditure)	7	**7,973**	**(45,534)**	**(353)**	**(37,914)**
Transfers Between Funds		(38,975)	38,975	-	-
Net Movement in Funds		**(31,002)**	**(6,559)**	**(353)**	**(37,914)**
Total Funds Brought Forward		**3,013,816**	**62,425**	**353**	**3,076,594**
Total Funds Carried Forward		**2,982,814**	**55,866**	**-**	**3,038,680**

NEW RIVER METHODIST CIRCUIT LONDON

Statement of Financial Activities (SOFA)
Comparatives for the year ended 31 August 2023

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
		£	£	£	£
Income From:					
Donations & Legacies	2	7,400	-	353	7,753
Charitable Activities	3	336,819	-	-	336,819
Investments	4	31,331	991	-	32,322
Total Income		**375,550**	**991**	**353**	**376,894**
Expenditure On:					
Raising Funds	5	3,816	11,451	-	15,267
Charitable Activities	6	388,792	26,400	-	415,192
Total Expenditure		**392,608**	**37,851**	**-**	**430,459**
Gains/(Losses) on Investment Properties		850,000	-	-	850,000
Net Income/(Expenditure)	7	**832,942**	**(36,860)**	**353**	**796,435**
Transfers Between Funds		(5,000)	5,000	-	-
Net Movement in Funds		**827,942**	**(31,860)**	**353**	**796,435**
Total Funds Brought Forward		**2,185,874**	**94,285**	**-**	**2,280,159**
Total Funds Carried Forward		**3,013,816**	**62,425**	**353**	**3,076,594**

NEW RIVER METHODIST CIRCUIT LONDON

Balance Sheet
As At 31 August 2024

	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets						
Tangible Fixed Assets	8	1,730,000	-	-	1,730,000	1,730,000
Investment Property	9	1,200,000	-	-	1,200,000	1,200,000
		2,930,000	-	-	2,930,000	2,930,000
Current Assets						
Debtors & Prepayments	10	18,961	-	-	18,961	15,995
Investments with Trustees for Methodist Church Purposes Deposits		-	31,460	-	31,460	30,695
Methodist Central Finance Board Deposits		94,311	24,406	-	118,717	157,378
Cash At Bank & On Hand	11	3,595	-	-	3,595	18,812
		116,867	55,866	-	172,733	222,880
Creditors - Amounts Falling Due Within One Year	12	85,956	-	-	85,956	91,286
Net Current Assets		30,911	55,866	-	86,777	131,594
Loans Receivable After More Than One Year	13	21,903	-	-	21,903	15,000
Net Assets		**2,982,814**	**55,866**	**-**	**3,038,680**	**3,076,594**
Funds of the Circuit Represented by	14					
Unrestricted Funds		2,982,814	-	-	**2,982,814**	3,013,816
Designated Funds (Unrestricted)		-	55,866	-	**55,866**	62,425
Total Unrestricted Funds		2,982,814	55,866	-	**3,038,680**	3,076,241
Restricted Funds		-	-	-	**-**	353
Total Funds		**2,982,814**	**55,866**	**-**	**3,038,680**	**3,076,594**

The financial statements were approved by the Trustees on 23rd June 2025 and signed on its behalf by:

Lorna Thompson
Treasurer

NEW RIVER METHODIST CIRCUIT LONDON

Notes to the Financial Statements
For the year ended 31 August 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Circuit is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of Circuit members.

The Circuit meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income Recognition
Voluntary income and donations (including legacies) are accounted for once the Circuit has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of Circuit premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Circuit; this is normally upon notification of the interest paid or payable by the bank.

Expenditure Recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Circuit is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Circuit's principal objects, as outlined in the Report of the Circuit. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Circuit's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Circuit.
- Governance costs comprise all costs involving the public accountability of the Circuit and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

1. Accounting Policies (continued)

Tangible Fixed Assets
Tangible fixed assets are accounted for as follows:

- The Circuit land and buildings are stated at historic cost. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, of a value greater than £1,000, less any expected residual value are capitalised and depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated at five years.

Investment Properties
Investment Properties are professionally valued at market value.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Loans
Where concessionary loans (i.e., free of interest) are made to (or received by) the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary. Where there is objective evidence of impairment, an immediate impairment loss is recognised in the Statement of Financial Activities. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the Statement of Financial Activities.

Cash at Bank and on Hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and Provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund Accounting
The funds held by the charity are either:

- Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Discretionary Funds are funds which trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- There were no Endowment Funds.

Notes to the Financial Statements
For the year ended 31 August 2024

2. Donations & Legacies

	Unrestricted Funds 2024	Designated Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
	£	£	£	£	£
Donations	636	-	1,241	1,877	7,753
Legacies	-	-	-	-	-
	636	-	1,241	1,877	7,753

3. Charitable Activities

The New River Methodist Circuit London assessments due from Churches to the Circuit for the year were as follows:

	Unrestricted Funds 2024	Designated Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
	£	£	£	£	£
Church Name					
Finsbury Park	25,000	-	-	25,000	25,000
Holly Park	20,824	-	-	20,824	20,824
Middle Lane	21,902	-	-	21,902	21,902
Miller Memorial	36,360	-	-	36,360	36,360
Muswell Hill	55,000	-	-	55,000	65,754
Ravensdale	16,216	-	-	16,216	16,216
St. Mark's	73,942	-	-	73,942	73,942
Trinity-at-Bowes	59,576	-	-	59,576	59,576
Willoughby	15,000	-	-	15,000	17,245
	323,820	-	-	323,820	336,819

Individual church assessments are reviewed annually when preparing the next year's financial forecast. The assessment levy for each church is determined by the number of its members, if there are other income streams (mainly church rentals) and whether individual church funds need to be deployed elsewhere (building repairs and renovation work).

4. Investments

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Interest Income					
Investments with Trustees for Methodist Church Purposes Deposits	-	1,620	-	1,620	991
Methodist Central Finance Board Deposits	6,098	-	-	6,098	4,956
Rental Income					
41 Ashford Avenue	45,392	-	-	45,392	26,375
	51,490	1,620	-	53,110	32,322

5. Raising Funds

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Rental Property					
Building Renovation & Repairs	2,316	-	-	2,316	11,364
Rental Agent's Management Fees	5,447	-	-	5,447	3,816
Trustees for Methodist Church Purposes (TMCP)					
Administrative Fees	-	87	-	87	87
	7,763	87	-	7,850	15,267

6. Charitable Activities

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Grants & Charitable Giving (Note 6a.)	20,150	-	1,594	21,744	18,000
Salaries & Associated Expenditure (Note 6b.)	205,005	-	-	205,005	240,217
District Assessment	94,080	767	-	94,847	92,101
Manse Related Expenses (Note 6c.)	23,179	46,300	-	69,479	48,957
Ministry Expenses (Note 6d.)	13,992	-	-	13,992	10,677
Miscellaneous Expenses	2,844	-	-	2,844	4,280
Governance Expenses	960	-	-	960	960
	360,210	47,067	1,594	408,871	415,192

6a. Charitable Activities - Grants & Charitable Giving

The Circuit made grants to the following churches as a financial contributions towards their respective building works.

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Finsbury Park	5,000	-	-	5,000	-
Holly Park	5,000	-	-	5,000	-
Middle Lane	5,000	-	-	5,000	-
Miller Memorial	5,000	-	-	5,000	-
St. Mark's	-	-	-	-	10,000
Willoughby	-	-	-	-	8,000
	20,000	-	-	20,000	18,000

The Circuit made the following charitable donations and gifts to individuals.

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Giving to Organisations					
All We Can	-	-	353	353	-
World Mission Fund	-	-	1,241	1,241	-
	-	-	1,594	1,594	-
Gifts to Individuals	150	-	-	150	-
	150	-	1,594	1,744	-

6b. Charitable Activities - Salaries & Associated Costs

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Minister Stipends & Allowances	148,073	-	-	148,073	173,009
Circuit Administrator	5,842	-	-	5,842	6,146
Employer's National Insurance Contributions	13,948	-	-	13,948	16,724
Pension Contributions	36,403	-	-	36,403	43,462
Apprenticeship Levies	739	-	-	739	876
	205,005	-	-	205,005	240,217

6b. Charitable Activities - Salaries & Associated Costs (continued)

	2024	2023
No Employee (2023: nil) received emoluments in excess of £60,000 during the year.		
Average number of full time equivalent staff employed during the year were:	5.5	6.5

6c. Charitable Activities - Manse Related Expenses

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Building & Contents Insurance	4,458	-	-	4,458	4,186
Council Tax	15,175	-	-	15,175	16,935
Property Repair & Maintenance	-	40,085	-	40,085	25,635
Removal Expenses	-	6,215	-	6,215	-
Water Charges	3,546	-	-	3,546	2,200
	23,179	46,300	-	69,479	48,956

6d. Charitable Activities - Ministry Expenses

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Computer & Technology Related Expenses	735	-	-	735	496
Printing, Stationery & Postage	913	-	-	913	601
Publications & Reading Materials	1,679	-	-	1,679	2,378
Telephone Expenses	5,555	-	-	5,555	4,499
Travel Expenses	5,110	-	-	5,110	2,704
	13,992	-	-	13,992	10,678

7. Net Income/(Expenditure)

This is stated after charging	2024 £	2023 £
Independent examiner's fees for reporting on the accounts	960	960
Other accountancy or consultancy fees paid to the independent examiner	-	-

8. Tangible Fixed Assets

	Circuit Manses £
Cost/valuation	
At 1 September 2023	1,730,000
Additions	-
Disposals	-
Transfers	-
At 31 August 2024	1,730,000
Accumulated Depreciation	
At 1 September 2023	-
Charge For Year	-
Disposals	-
At 31 August 2024	-
Net Book Value	
At 31 August 2024	1,730,000
At 31 August 2023	1,730,000

The Circuit manses are valued at historic cost as their primary function is to accommodate ordained staff.

No depreciation is provided on the buildings as the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

The manse properties maintained by the Circuit are:

23 Broomfield Lane, London, N13 4HB
49 Pages Lane, London, N10 1QB
312 Philip Lane, London, N15 4AB
56 Redston Road, London N8 7HE
5 Whitley Road, London, N17 6RJ

These properties are under the legal ownership of the Trustees for Methodist Church Purposes.

9. Investment Property

	41 Ashford Ave London £
Cost/valuation	
At 1 September 2023	1,200,000
Additions	-
Disposals	-
Transfers	-
Investment Revaluation	-
At 31 August 2024	1,200,000
Accumulated Depreciation	
At 1 September 2023	-
Charge For Year	-
Disposals	-
At 31 August 2024	-
Net Book Value	
At 31 August 2024	1,200,000
At 31 August 2023	1,200,000

The investment property, situated at 41 Ashford Avenue London N8 8LN, was valued in June 2024, by the rental agents managing the property, at a market value between £1,200,000 and £1,300,000.

The Trustees' valuation policy is to be conservative and use the lower range of the valuation in the accounts.

10. Debtors & Prepayments

	2024 £	2023 £
Debtors		
Circuit Assessments Receivable	-	2,164
Rental Income Accrued	621	-
Prepayments		
Manse Building & Contents Insurance	1,241	-
Rental Agent's Management Fees	-	371
September Stipends	17,099	13,460
	18,961	15,995

11. Cash At Bank & On Hand

	2024	2023
	£	£
Lloyds Current Account	3,438	18,791
Santander Current Account	157	21
	3,595	18,812

12. Creditors - Amounts Falling Due Within One Year

	2024	2023
	£	£
Church Assessments Received In Advance	78,200	74,404
Circuit Member Church Grant Payable	-	10,000
Manse Expenses Accrued	844	2,000
Ministry Expenses Payable & Accrued	6,837	1,793
Rental Agency Fees Accrued	75	-
Rentals Received In Advance	-	3,089
	85,956	91,286

13. Loans Receivable After More Than One Year

	2024	2023
	£	£
Deferred Interest Free Building Loans to Circuit Member Churches		
St Mark's	4,000	4,000
Trinity-at-Bowes	5,000	5,000
Willoughby Church	12,903	6,000
	21,903	15,000

All loans are interest free with payment deferred until 31st August 2028.

The Trustees had agreed to lend Willoughby Church £18,000 for urgent roof repairs. As at August 2024, Willoughby Church had borrowed £12,903 and there are no plans to borrow further funds.

14. Detailed Analysis of Individual Fund Movements

14a For the year ended 31 August 2024

(i) Unrestricted Funds	At 1 September 2023 £	Received £	Expenditure £	Transfers £	At 31 August 2024 £
General Fund	1,016	375,946	(347,973)	(28,975)	14
Reserves Fund	3,012,800	-	(20,000)	(10,000)	2,982,800
Unrestricted Funds Total	3,013,816	375,946	(367,973)	(38,975)	2,982,814
(ii) Designated Funds					
Circuit Model Trust: 10799	30,696	1,620	(855)	-	31,461
Manse Repairs & Renewals Fund	1,287	-	(40,084)	38,975	178
Music Bursary Fund	376	-	-	-	376
Removals Fund	10,837	-	(6,215)	-	4,622
Training Fund	8,761	-	-	-	8,761
Youth Work Fund	10,468	-	-	-	10,468
Designated Funds Total	62,425	1,620	(47,154)	38,975	55,866
(iii) Restricted Funds					
Donations for External Charities	353	1,241	(1,594)	-	-
(iv) Total Funds	**3,076,594**	**378,807**	**(416,721)**	**-**	**3,038,680**

Fund Movements Summary

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fund Balances Brought Forward	3,013,816	62,425	353	3,076,594	2,280,159
Net Income/(Expenditure)	7,973	(45,534)	(353)	(37,914)	796,435
Fund Transfers	(38,975)	38,975	-	-	-
Fund Balances Carried Forward	**2,982,814**	**55,866**	**-**	**3,038,680**	**3,076,594**

Notes regarding transfers:

The Manse Repairs & Renewals Fund received £38,975 from Unrestricted Funds (£28,975 General Fund, £10,000 Reserves Fund), to fund ongoing manse repair work.

14. Detailed Analysis of Individual Fund Movements (continued)

14b For the year ended 31 August 2023

	At 1 September 2022	Received	Expenditure	Transfers	At 31 August 2023
(i) Unrestricted Funds	£	£	£	£	£
General Fund	74	375,550	(374,608)	-	1,016
Reserves Fund	2,185,800	850,000	(18,000)	(5,000)	3,012,800
Unrestricted Funds Total	2,185,874	1,225,550	(392,608)	(5,000)	3,013,816
(ii) Designated Funds					
Circuit Model Trust: 10799	30,556	991	(851)	-	30,696
Manse Repairs & Renewals Fund	8,287	-	(37,000)	30,000	1,287
Music Bursary Fund	376	-	-	-	376
Removals Fund	10,837	-	-	-	10,837
Training Fund	8,761	-	-	-	8,761
Youth Work Fund	35,468	-	-	(25,000)	10,468
Designated Funds Total	94,285	991	(37,851)	5,000	62,425
(iii) Restricted Funds					
Donations for External Charities	-	353	-	-	353
(iv) Total Funds	**2,280,159**	**1,226,894**	**(430,459)**	**-**	**3,076,594**

Fund Movements Summary

	Unrestricted Funds 2023	Designated Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
	£	£	£	£	£
Fund Balances Brought Forward	2,185,874	94,285	-	2,280,159	2,390,729
Net Income/(Expenditure)	832,942	(36,860)	353	796,435	(110,570)
Fund Transfers	(5,000)	5,000	-	-	-
Fund Balances Carried Forward	**3,013,816**	**62,425**	**353**	**3,076,594**	**2,280,159**

Notes regarding transfers:

The Manse Repairs & Renewals Fund received £30,000 from the Reserves Fund, to fund ongoing manse building maintenance and the completion of the renovation work at 41 Ashford Avenue.

The Youth Fund transferred £25,000 to the Reserves Fund to help finance the £30,000 transfer to the Manse Repairs & Renewals Fund. As this was a transfer from a designated fund to an unrestricted fund, it was agreed by a vote at a Circuit meeting.

The net impact on the Reserves Fund was a £(5,000) fund reduction.

14. Detailed Analysis of Individual Fund Movements (continued)

Descriptions of the Designated Funds are as follows:

(i) Circuit Model Trust: 10799: The trust is administrated by The Trustees for Methodist Church Purposes (TMCP). The main purpose of this trust is to fund grants for church building work. Funds arise from the sale of church properties and the proceeds are held in interest bearing money accounts.

(ii) Manse Repairs & Renewals Fund: Funds for the purpose of maintaining the Circuit manses and investment property.

(iii) Music Bursary Fund: Funds to help finance the purchase of music equipment and the cost of music lessons.

(iv) Removals Fund: Funds to cover the removal cost when ordained staff move into a manse within the Circuit.

(v) Training Fund: Funds to cover the cost of training for ordained staff and lay preachers.

(vi) Youth Work Fund: Funds to cover the cost of youth ministry for the young people within the Circuit.

15. Related Party Transactions

During the year, a leaving gift of £1,360 was made to Rev. S Poxon & Deacon M Poxon, both trustees of the charity, to recognise their contribution upon departure. This gift was funded by voluntary contributions from Churches within the Circuit but was coordinated and paid through the charity.

A leaving gift of £50 was made to Mr K Coates, a trustee of the charity, to recongise his service as a Circuit Steward. This gift was made from Circuit funds.

There were no other related party transactions during the 2023-24 financial year (2023: £1,150).

16. Capital Commitments & Contingent Liabilities

As at 31st August 2024, or subsequently to the date of the signing of this report, the Circuit has not entered into any capital commitments or has any contingent liabilities.

NEW RIVER METHODIST CIRCUIT LONDON

England & Wales - Charity number 1135316

Accounts

NEW RIVER METHODIST CIRCUIT LONDON

Charity Registration Number: 1135316
Circuit Number: 35/22

Annual Report and Financial Statements
31 August 2023

Tandem Accounting Ltd
Chartered Accountants
17 Heathville Road
London N19 3AL

NEW RIVER METHODIST CIRCUIT LONDON

Annual Report and Financial Statements 2023
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NEW RIVER METHODIST CIRCUIT LONDON

Legal & Administrative Information
For the year ended 31 August 2023

Charity Name	New River Methodist Circuit London.
Principal Address	Palmerston Road, Palmers Green, London N22 8RA.
Governing Document	Deed Of Union (1932) and Methodist Church Act (1976).
Objectives	The charity's main objective is to act as a resource provider for 9 churches, within the area around North London, covering the boroughs of Haringey and a small section of Enfield for the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of: a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church; b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church; c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church; d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
Trustees	The Trustees who served during the year or who were serving at the date of this report were:

Rev S. Poxon	(Chair/Superintendent until 31 July 2023)
Rev T. Samuel	(Chair/Superintendent from 1 August 2023
Rev M. Lunn	
Rev R. Maginley	(Resigned 31 August 2023)
Rev R. Weekes	
Deacon M. Poxon	
B. Combes	(Administrator)
L. Thompson	(Treasurer)

C Agyeman-Duah	G Christie	J Koomson
C Ambrose	J Charles	S Koomson
C Arhin	K Coates	E Mingo
E Aidoo	C Dadey	P Masuku
G Akrobettoe	E Dofour	S Maginley
J Arhin	E Donkor	Y Maginley
J Arhin-Mensah	U Duberry	A Nartey
R Ankomah	C Eileen Allen	E Opoko-Abebreseh
T Addo	G Ellis	J Owusu-Antwi
A Brou	B Fenning	O Phipps
J Beerko	C Fakeye	T Power
L Blenman	M Glynn	B Simpson
S Baidoo	M Harding	A Thomas
S Banton	D Jiagge	D Wade
S Boakye	G Jamerah	D Watson
E Cameron	P King	

NEW RIVER METHODIST CIRCUIT LONDON

Legal & Administrative Information
For the year ended 31 August 2023

Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day to day basis were: **Active Circuit Ministers:** Rev Stephen Poxon, Rev Thurairajah Samuel, Rev Rupert Weekes, Rev Robert Maginley, Deason Myrtle Poxon, Rev Matthew Lunn **Circuit Stewards:** Mr T. Addo, Ms L Blenman, Ms E. Cameron, Mr K Coates, Ms B. Fenning, Mr J. Koomson, Ms T. Nartey, Ms L. Thompson **Administrator:** Ms B. Combes **Treasurer:** Ms L. Thompson
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN
Independent Examiner	John Helm ACA Tandem Accounting Ltd 17 Heathville Road London N19 3AL

NEW RIVER METHODIST CIRCUIT LONDON

Annual Report of the Trustees
For the year ended 31 August 2023

The Trustees submit their annual report and the financial statements of New River Methodist Circuit London ("the Circuit") for the year ended 31 August 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The governing document for the Circuit is the Deed of Union (1932) and the Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

The Circuit Meeting is the trustee body and consists of office holders and representatives of the local churches within the Circuit who are all annually appointed by Church Councils. The Circuit Superintendent is ex officio chair of the Circuit Meeting

Day to day management of the Circuit is undertaken by the Circuit Leadership Team as well as specific committees for Circuit Finance, Circuit Property and Circuit Policy Committee.

The Circuit is part of the London District and is made up of 9 churches: Finsbury Park, Holly Park, Middle Lane, Miller Memorial, Muswell Hill, Ravensdale, St Marks, Trinity-At-Bowes and Willoughby.

2. Activities & Public Benefit

The principal purpose of the Circuit is to act as a supporting body between churches and the District and Connexion. The Circuit does not seek and in large measure, does not attain direct contact with the public. The direct contact is by the individual churches. It is these that the Circuit supports in their desire to provide benefit to the public.

The Circuit's nine churches have a vibrant urban multi-ethnic evangelical congregation with a membership of over 850.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. During the year the circuit churches continued to carry out the following activities in order to promote the Gospel in their local neighbourhoods:

- Sunday Worship
- Children & Youth's activities
- Bible Study and prayer meeting
- Christian counselling
- Pastoral visits

3. Review Of Progress & Achievements

This has been a good challenging year for the Circuit. The nine churches continue to see more people returning to worship after Covid. However, there are still a number of people who have not returned and others who have decided to leave.

The church year began with the Circuit knowing that 3 members of staff were due to leave the Circuit by August 23. This prompted some changing of pastoral responsibility across the 9 churches and a minister was invited to come into the Circuit to replace the Rev Robert Maginley, although for different churches. The Rev Robert, after 7 years of ministry in the New River Circuit, was invited to minister in the Romford Circuit and the Circuit gave him a warm thank you and farewell in July.

The Rev Stephen and Sister Myrtle were coming to the end of their 10-year ministry at St Mark's. Sadly, a match with a minister to become the superintendent was not possible. The Circuit appointed one of the present ministers, the Rev Thurairajah Samuel, as superintendent and invited both Rev Stephen and Sister Myrtle to do an extra year as part-time active supernumeraries.

During the year the Circuit Trustees gave approval for a number of building projects across the Circuit and were also able to offer small grants to help towards the cost of repairs, renovation and improvement schemes. Good news for the Circuit was the completion of renovating one of the Circuit manses into a rental property. We have happy tenants and the monthly rental has begun to help the Circuit recoup the renovation expenditure and will bring much needed extra funds into the Circuit.

Half way through the year, two of the churches indicated that they were struggling to pay their assessment. The Circuit agreed to allow them to pay what they could for this year. It was agreed that the Circuit would transfer up to £30,000 from the Youth Fund to the Reserves Fund to help fund the Circuit's activities.

Despite all this there have been some good news stories throughout the year. Holly Park has seen a growing Sunday School and Middle Lane received 4 new members, whilst Trinity-at-Bowes has created a community hub to attract more people from the community. Muswell Hill has seen a positive response to Lego Church and St Mark's is hoping to begin a Boys' Brigade.

Our longest serving Local Preacher, David Restarick died in October and we said a fond farewell to our Circuit administrator Bev Combes in August. These are but two names representing the countless people who serve God in their local churches and across the Circuit. We thank God for them all.

Rev Stephen Poxon (superintendent minister 2022-23)

4. Financial Review

4.1 Financial Activity and Financial Position

The Circuit is funded by each of the nine churches contributing an annual assessment paid quarterly. There is also income from one investment property and a small amount from interest income.

The Statement of Financial Activities and the Balance Sheet can be found on pages 9 and 11 respectively. The Circuit's financial resources increased by £796,435 during the year (2022: decreased by £110,570). The Balance Sheet shows total funds of £3,076,594 (2022: £2,280,159).

4.2 Reserves Policy

The Trustees have examined the requirements for general reserves and consider, given the nature of the Circuit's work that the general reserves should be equivalent to cover at least three months normal expenditure. This is deemed sufficient, if in the event the Circuit Assessment from churches within the circuit is not met or to meet any unforeseen items of major expenditure on manses and to be able to continue in the short term the funding of normal daily expenditure. At 31 August 2023 the Circuit had net free reserves of £68,816 (2022: net free reserves of £105,874) as follows:

	2023	2022
	£	£
Total Circuit Funds	**3,076,594**	**2,280,159**
Less: Non-Current Assets	(2,945,000)	(2,080,000)
Less: Designated & Restricted funds	(62,778)	(94,285)
Free Reserves	68,816	105,874
Free Reserves Requirement:		
3 month's budgeted routine expenditure	93,700	89,800

The trustees are aware that the current free reserves are below the free reserves requirement and are actively looking at ways in which parity can be restored.

4.3 Investment Policy
The Circuit currently invests spare funds in an interest bearing bank account.

4.4 Grants Policy
The Circuit makes specific grants to support the ongoing work of churches within the circuit. The policy of the Circuit is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. Grants were granted to two churches in the current financial year to fund building work.

5. Plans for Future Periods

The Circuit plans to continue with its existing Christian activities by providing support to its nine member churches.

The Circuit continues to face financial challenges due to falling church membership and the need to help finance urgent building work at several churches. Whilst Circuit income is forecast to be largely unchanged, expenditure will increase by approximately 4%. Therefore, the Circuit Leadership Team have made the difficult decision to reduce from 6 to 5 the number of full time equivalent ordained staff. This should enable the Circuit to generate a small surplus for the 2023-24 financial year.

Whilst there is also the possibility of another small deficit, there will be sufficient cash reserves to absorb this deficit. Accordingly, the trustees have concluded it is appropriate to prepare the 2023 Accounts on a going concern basis.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

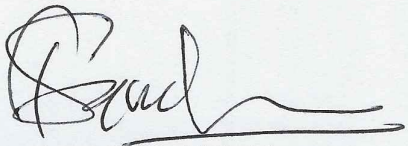
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Circuit's financial information included in the Circuit's website.

7. Approval

The Annual Report of the Trustees was approved by the Circuit Council on 16th September 2024 and signed on its behalf by:



Rev. Thurairajah Samuel (Chair)

NEW RIVER METHODIST CIRCUIT LONDON

Report of the Independent Examiner to the Trustees of New River Methodist Circuit London
For the year ended 31 August 2023

I report on the financial statements of the New River Methodist Circuit London for the year ended 31 August 2023, set out on pages 9 to 22.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Circuit Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

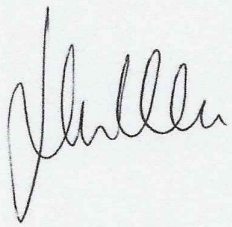
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the circuit as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Helm ACA

16 September 2024

NEW RIVER METHODIST CIRCUIT LONDON

Statement of Financial Activities (SOFA)
For the year ended 31 August 2023

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
		£	£	£	£
Income From:					
Donations & Legacies	2	7,400	-	353	7,753
Charitable Activities	3	336,819	-	-	336,819
Investments	4	31,331	991	-	32,322
Total Income		**375,550**	**991**	**353**	**376,894**
Expenditure On:					
Raising Funds	5	3,816	11,451	-	15,267
Grants & Charitable Giving	6	18,000	-	-	18,000
Salaries & Associated Costs	7	240,217	-	-	240,217
Manse Maintenance		-	25,635	-	25,635
District Assessment		91,336	765	-	92,101
Office Expenses	8	7,698	-	-	7,698
Other Outgoings	9	31,541	-	-	31,541
Total Expenditure		**392,608**	**37,851**	**-**	**430,459**
Gains/(Losses) on Investment Properties		850,000	-	-	850,000
Net Income/(Expenditure)	10	**832,942**	**(36,860)**	**353**	**796,435**
Transfers Between Funds		(5,000)	5,000	-	-
Net Movement in Funds		**827,942**	**(31,860)**	**353**	**796,435**
Total Funds Brought Forward		**2,185,874**	**94,285**	-	**2,280,159**
Total Funds Carried Forward		**3,013,816**	**62,425**	**353**	**3,076,594**

NEW RIVER METHODIST CIRCUIT LONDON

Statement of Financial Activities (SOFA)
Comparatives for the year ended 31 August 2022

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022
		£	£	£	£
Income From:					
Donations & Legacies	2	662	-	2,131	2,793
Charitable Activities	3	361,512	-	-	361,512
Investments	4	902	348	-	1,250
Total Income		**363,076**	**348**	**2,131**	**365,555**
Expenditure On:					
Raising Funds	5	-	86,436	-	86,436
Grants & Charitable Giving	6	-	-	2,131	2,131
Salaries & Associated Costs	7	226,459	-	-	226,459
Manse Maintenance		-	25,042	-	25,042
District Assessment		94,424	2,478	-	96,902
Office Expenses	8	9,938	-	-	9,938
Other Outgoings	9	28,344	873	-	29,217
Total Expenditure		**359,165**	**114,829**	**2,131**	**476,125**
Net Income/(Expenditure)	10	**3,911**	**(114,481)**	**-**	**(110,570)**
Transfers Between Funds		101,900	(101,900)	-	-
Net Movement in Funds		**105,811**	**(216,381)**	**-**	**(110,570)**
Total Funds Brought Forward		**2,080,063**	**310,666**	**-**	**2,390,729**
Total Funds Carried Forward		**2,185,874**	**94,285**	**-**	**2,280,159**

NEW RIVER METHODIST CIRCUIT LONDON

Balance Sheet
As At 31 August 2023

	Note	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets						
Tangible Fixed Assets	11	1,730,000	-	-	1,730,000	2,080,000
Investment Property	12	1,200,000	-	-	1,200,000	-
		2,930,000	-	-	2,930,000	2,080,000
Current Assets						
Debtors	13	15,995	-	-	15,995	19,423
Investments with Trustees for Methodist Church Purposes Deposits		-	30,695	-	30,695	30,556
Central Finance Board Deposits		125,648	31,730	-	157,378	273,810
Cash At Bank & On Hand	14	18,459	-	353	18,812	8,091
		160,102	62,425	353	222,880	331,880
Creditors - Amounts Falling Due Within One Year	15	91,286	-	-	91,286	131,721
Net Current Assets		68,816	62,425	353	131,594	200,159
Loans Receivable After More Than One Year	16	15,000	-	-	15,000	-
Net Assets		**3,013,816**	**62,425**	**353**	**3,076,594**	**2,280,159**
Funds of the Circuit Represented by						
Unrestricted Funds	17	3,013,816	-	-	**3,013,816**	2,185,874
Designated Funds (Unrestricted)		-	62,425	-	**62,425**	94,285
Total Unrestricted Funds		3,013,816	62,425	-	**3,076,241**	2,280,159
Restricted Funds		-	-	353	**353**	-
Total Funds		**3,013,816**	**62,425**	**353**	**3,076,594**	**2,280,159**

The financial statements were approved by the Trustees on 16th September 2024 and signed on its behalf by:

Lorna Thompson
Treasurer

NEW RIVER METHODIST CIRCUIT LONDON

Notes to the Financial Statements
For the year ended 31 August 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Circuit is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of Circuit members.

The Circuit meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Circuit has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of Circuit premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Circuit; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Circuit is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Circuit's principal objects, as outlined in the Report of the Circuit. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Circuit's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Circuit.
- Governance costs comprise all costs involving the public accountability of the Circuit and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

1. Accounting Policies (continued)

Tangible Fixed Assets
Tangible fixed assets are accounted for as follows:

- The Circuit land and buildings are stated at historic cost. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, of a value greater than £1,000, less any expected residual value are capitalised and depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated at five years.

Investment Properties
Investment Properties are professionally valued at market value.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Loans
Where concessionary loans (i.e., free of interest) are made to (or received by) the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary. Where there is objective evidence of impairment, an immediate impairment loss is recognised in the Statement of Financial Activities. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the Statement of Financial Activities.

Cash at bank and on hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted.
- Discretionary Funds are funds which trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- There were no Endowment Funds.

Notes to the Financial Statements
For the year ended 31 August 2023

2. Donations & Legacies

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations	7,400	-	353	7,753	2,793
Legacies	-	-	-	-	-
	7,400	-	353	7,753	2,793

3. Charitable Activities

The New River Methodist Circuit London assessments due from Churches to the Circuit for the year were as follows:

Church Name	Total 2023 £	Total 2022 £
Finsbury Park	25,000	39,346
Holly Park	20,824	20,824
Middle Lane	21,902	21,902
Miller Memorial	36,360	36,360
Muswell Hill	65,754	65,754
Ravensdale	16,216	16,216
St. Mark's	73,942	73,942
Trinity-at-Bowes	59,576	59,576
Willoughby	17,245	27,592
	336,819	361,512

Church assessments are reviewed annually when preparing the next year's financial forecast. The assessment levy for each church is dependent on the number of its members, whether there are other income streams (church hall rentals, child care centre) or the need for funds to be deployed elsewhere (building repair and renovation work).

4. Investments

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Interest Income					
Trustees for Methodist Church Purposes (TMCP)	-	991	-	991	348
Central Finance Board	4,956	-	-	4,956	902
Rental Income					
41 Ashford Avenue	26,375	-	-	26,375	-
	31,331	991	-	32,322	1,250

Notes to the Financial Statements
For the year ended 31 August 2023

5. Raising Funds

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Rental Property					
Agent Letting Fees & Expenses	3,816	-	-	3,816	-
Building Renovation & Repairs	-	11,364	-	11,364	86,436
Trustees for Methodist Church Purposes (TMCP)					
Administrative Fees	-	87	-	87	-
	3,816	11,451	-	15,267	86,436

Building Renovation & Repairs: The property at 41 Ashford Avenue required extensive renovation and repairs to bring the property to the minimum standard required before it could be rented. The expenditure was not capitalised as the work carried out did not result in a capital improvement to the property.

6. Grants & Charitable Giving

The Circuit made grants to the following churches as a financial contributions towards their respective building works.

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
St. Mark's	10,000	-	-	10,000	-
Willoughby	8,000	-	-	8,000	-
	18,000	-	-	18,000	-

The Circuit made the following charitable giving from Restricted Funds

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Giving to Organisations					
All We Can	-	-	-	-	2,131

Notes to the Financial Statements
For the year ended 31 August 2023

7. Salaries & Associated Costs

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Minister Stipends & Allowances	173,009	-	-	173,009	163,015
Circuit Administrator	6,146	-	-	6,146	5,291
Employer's National Insurance Contributions	16,724	-	-	16,724	15,628
Apprenticeship Levies	876	-	-	876	845
Pension Contributions	43,462	-	-	43,462	41,680
	240,217	-	-	240,217	226,459

No Employee (2022: nil) received emoluments in excess of £60,000 during the year.

	2023	2022
Average number of full time equivalent staff employed during the year were:	6.5	6.5

8. Office Expenses

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Telephone	4,498	-	-	4,498	4,931
Travel Expenses	2,704	-	-	2,704	3,981
Computer & Technology Related Expenditure	496	-	-	496	1,026
	7,698	-	-	7,698	9,938

9. Other Outgoings

	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Council Tax	16,935	-	-	16,935	15,931
Insurance	4,186	-	-	4,186	4,392
Water Charges	2,200	-	-	2,200	2,089
Publications & Reading Materials	2,378	-	-	2,378	1,170
Printing, Stationery & Postage	602	-	-	602	1,859
Governance Costs	960	-	-	960	250
Miscellaneous Expenses	4,280	-	-	4,280	3,526
	31,541	-	-	31,541	29,217

10. Net Expenditure

This is stated after charging	2023	2022
	£	£
Independent examiner's fees for reporting on the accounts	960	250
Other accountancy or consultancy fees paid to the independent examiner	-	-

11. Tangible Fixed Assets

	Circuit Manses
	£
Cost/valuation	
At 1 September 2022	2,080,000
Additions	-
Disposals	-
Transfers	(350,000)
At 31 August 2023	1,730,000
Accumulated Depreciation	
At 1 September 2022	-
Charge For Year	-
Disposals	-
At 31 August 2023	-
Net Book Value	
At 31 August 2023	1,730,000
At 31 August 2022	2,080,000

The Circuit manses are valued at historic cost as their primary function is to accommodate ordained staff.

No depreciation is provided on the buildings as the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

During 2022-23, the manse at 41 Ashford Avenue was reclassified as an investment property. Its historic cost value was £350,000.

The properties maintained by the Circuit are:

56 Redston Road, London N8 7HE	Manse
23 Broomfield Lane, London, N13 4HB	Manse
49 Pages Lane, London, N10 1QB	Manse
312 Philip Lane, London, N15 4AB	Manse
5 Whitley Road, London, N17 6RJ	Manse
41 Ashford Avenue, London N8 8LN	Rental Property

These properties are under the legal ownership of the Trustees for Methodist Church Purposes.

12. Investment Property

	41 Ashford Ave London £
Cost/valuation	
At 1 September 2022	-
Additions	-
Disposals	-
Transfers	350,000
Investment Revaluation	850,000
At 31 August 2023	1,200,000
Accumulated Depreciation	
At 1 September 2022	-
Charge For Year	-
Disposals	-
At 31 August 2023	-
Net Book Value	
At 31 August 2023	1,200,000
At 31 August 2022	-

The property was valued by the rental agents managing the property, at a market value between £1,200,000 and £1,300,000.

The trustees valuation policy is to be conservative and use the lower range of the valuation in the accounts.

13. Debtors

	2023 £	2022 £
Debtors		
Circuit Assessments Receivable	2,164	-
Prepayments		
Prepayment September Stipends	13,460	19,423
Rental Agent Fees	371	-
	15,995	19,423

Notes to the Financial Statements
For the year ended 31 August 2023

14. Cash At Bank & On Hand

	2023	2022
	£	£
Lloyds Current Account	18,791	-
Santander Current Account	21	8,091
	18,812	8,091

15. Creditors - Amounts Falling Due Within One Year

	2023	2022
	£	£
Church Assessments Paid In Advance	74,404	90,378
Building Contractors Payable	-	26,462
Circuit Member Church Grant Payable	10,000	14,881
Manse & General Expenses Payable	3,793	-
Rentals Received In Advance	3,089	-
	91,286	131,721

16. Loans Receivable After More Than One Year

	2023	2022
	£	£
Interest Free Building Loans to Circuit Member Churches		
St Mark's	4,000	-
Trinity-at-Bowes	5,000	-
Willoughby Church	6,000	-
	15,000	-

All loans are interest free with a term of 5 years and are payable by 31st August 2028.
The Circuit Trustees agreed to lend Willoughby Church £18,000 for urgent roof repairs. As at August 2023, the church has borrowed £6,000 with the intention of borrowing the balance during 2023-24.

Notes to the Financial Statements
For the year ended 31 August 2023

17. Detailed Analysis of Individual Fund Movements

17a For the year ended 31 August 2023

	At 1 September 2022	Received	Expenditure	Transfers	At 31 August 2023
(i) Unrestricted Funds	£	£	£	£	£
General Fund	74	375,550	(374,608)	-	1,016
Reserves Fund	2,185,800	850,000	(18,000)	(5,000)	3,012,800
Unrestricted Funds Total	2,185,874	1,225,550	(392,608)	(5,000)	3,013,816
(ii) Designated Funds					
Circuit Model Trust: 10799	30,556	991	(851)	-	30,696
Manse Repairs & Renewals Fund	8,287	-	(37,000)	30,000	1,287
Music Bursary Fund	376	-	-	-	376
Removals Fund	10,837	-	-	-	10,837
Training Fund	8,761	-	-	-	8,761
Youth Work Fund	35,468	-	-	(25,000)	10,468
Unrestricted Funds Total	94,285	991	(37,851)	5,000	62,425
(iii) Restricted Funds					
Donations for External Charities - All We Can	-	353	-	-	353
(iv) Total Funds	2,280,159	1,226,894	(430,459)	-	3,076,594

Fund Movements Summary

	Unrestricted Funds 2023	Designated Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
	£	£	£	£	£
Fund Balances Brought Forward	2,185,874	94,285	-	2,280,159	2,390,729
Net Income/(Expenditure)	832,942	(36,860)	353	796,435	(110,570)
Fund Transfers	(5,000)	5,000	-	-	-
Fund Balances Carried Forward	**3,013,816**	**62,425**	**353**	**3,076,594**	**2,280,159**

Notes regarding transfers:

The Manse Repairs & Renewals Fund received £30,000 from the Reserves Fund, to fund ongoing manse building maintenance and the completion of the renovation work at 41 Ashford Avenue.

The Youth Fund transferred £25,000 to the Reserves Fund to help finance the £30,000 transfer to the Manse Repairs & Renewals Fund. As this was a transfer from a designated fund to an unrestricted fund, it was agreed by a vote at a Circuit meeting.

The net impact on the Reserves Fund was a £(5,000) fund reduction.

17. Detailed Analysis of Individual Fund Movements (continued)

17b For the year ended 31 August 2022

	At 1 September 2021	Received	Expenditure	Transfers	At 31 August 2022
(i) Unrestricted Funds	£	£	£	£	£
General Fund	63	363,076	(359,165)	(3,900)	74
Reserves Fund	2,080,000	-	-	105,800	2,185,800
Unrestricted Funds Total	2,080,063	363,076	(359,165)	101,900	2,185,874
(ii) Designated Funds					
Circuit Model Trust: 10799	99,125	348	(2,761)	(66,156)	30,556
Manse Repairs & Renewals Fund	33,610	-	(111,478)	86,156	8,288
Music Bursary Fund	376	-	-	-	376
Removals Fund	10,836	-	-	-	10,836
Training Fund	8,761	-	-	-	8,761
Youth Work Fund	36,058	-	(590)	-	35,468
Reserves	121,900	-	-	(121,900)	-
Unrestricted Funds Total	310,666	348	(114,829)	(101,900)	94,285
(iii) Restricted Funds					
Donations for External Charities - All We Can	-	2,131	(2,131)	-	-
(iv) Total Funds	2,390,729	365,555	(476,125)	-	2,280,159

Fund Movements Summary

	Unrestricted Funds 2022	Designated Funds 2022	Restricted Funds 2022	Total 2022	Total 2021
	£	£	£	£	£
Fund Balances Brought Forward	2,080,063	310,666	-	2,390,729	2,396,065
Net Income/(Expenditure)	3,911	(114,481)	-	(110,570)	(5,336)
Fund Transfers	(20,000)	20,000	-	-	-
Reclassification: General Reserves Fund	121,900	(121,900)	-	-	-
Fund Balances Carried Forward	**2,185,874**	**94,285**	**-**	**2,280,159**	**2,390,729**

Notes regarding transfers:

The 2021 Financial Accounts reported £121,900 of General Reserves as part of Designated Funds on the Statement of Financial Activites (SOFA) and the Balance Sheet. This amount has now been reclassified to the General Reserves Fund and the comparative statements have been amended.

The Unrestricted General & Reserves Funds transferred £3,900 & £16,100 respectively to the Manse Repairs & Renewals Fund, to fund maintenance work on the Circuit manses.

The Circuit Model Trust transferred £66,156 to the Manse Repairs & Renewals Fund, to fund the renovation work at 41 Ashford Avenue.

17. Detailed Analysis of Individual Fund Movements (continued)

Descriptions of the Designated Funds are as follows:

(i) Circuit Model Trust: 10799: The trust is administrated by The Trustees for Methodist Church Purposes (TMCP). The main purpose of this trust is to fund grants for church building work. Funds arise from the sale of church properties and are held in interest bearing money accounts.

(ii) Manse Repairs & Renewals Fund: Fund for the purpose of maintaining the Circuit manses and investment property

(iii) Music Bursary Fund: Funds to help finance the purchase of music equipment and the cost of music lessons.

(iv) Removals Fund: Funds to cover the removal cost when ordained staff move into a manse within the circuit.

(v) Training Fund: Funds to cover the cost of training for ordained staff and lay preachers.

(vi) Youth Fund: Funds to cover the cost of youth ministry for the young people within the circuit.

18. Related Party Transactions

The Circuit paid "ARG Garden Design" £1,150 during 2022-23 (2022: £650) for general gardening services. The company director is the son of a current church member within the circuit.

19. Capital Commitments & Contingent Liabilities

As at the 31st August 2023 the Circuit has no capital commitments.
No contingent liabilities were identified at 31st August 2023.

NEW RIVER METHODIST CIRCUIT LONDON

England & Wales - Charity number 1135316

Accounts

Circuit
Accruals Accounts
2021-2022

THE METHODIST CHURCH

STANDARD REPORT AND ACCOUNTS
(ACCRUALS BASIS)

for the year ended 31 August 2022

New River **Circuit**

Registered Charity - Registration number 1135316

London District No / Circuit No 35/ 22

Ministers	
	Rev Stephen Poxon
	Rev Thurairajah Samuel
	Rev Rupert Weekes
	Rev Robert Maginley
	Sister Myrtle Poxon
	Rev Matthew Lunn
Circuit Stewards	Barbara Fenning
	Evadne Cameron
	Keith Coates
	Tina Nartey
	Tony Adoo
	John Koomson
	Lorna Thompson
	Lucie Blenman
Circuit Treasurer	Tina Nartey

New River Circuit

Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS102) 2015

Full Name of Charity: **London New River Circuit**

Registration Charity Number: **1135316**

Date of registration **30/3/2010**

Main communication address **312 Phillip Lane, London , N15 4AB**

The members of the New River Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Fully membership is shown as Appendix A to this report.

Circuit Ministers and officers

Active Circuit Ministers	Rev Stephen Poxon
	Rev Thurairajah Samuel
	Rev Rupert Weekes
	Rev Robert Maginley
	Deacon Myrtle Poxon
	Rev Matthew Lunn
Circuit Stewards	Ms Evadne Cameron
	Ms Barbara Fenning
	Mr Keith Coates
	Mr Tony Addo
	Ms Tina Nartey
	Mr John Koomson
	Ms Lorna Thompson
	Ms Lucy Blenman
Administrator:	Ms Bev Combes

Mrs Tina Nartey acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner *Mr Charles Clarke, 9 Macleod close, Grays RM17 5RD*

Investment Bankers Central Finance Board of the Methodist Church
Trustees for Methodist Church purposes

New River Circuit

Aims and organisation

Charity objective is to act as a Resource provider within the area around North London- Haringey and Enfield for the Methodist Church:

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
b) Any charitable purpose for the time being of any Connexional, District, Circuit. local or other organisation of The Methodist Church;
c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.
The teaching of Christianity through sermons, courses and small groups.
The resourcing of pastoral work including visiting the sick and bereaved.
Taking religious assemblies in local schools.
Promotion of Christianity through the staging of events and services.
Provision of chaplaincy services to the local university and other institutions.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers meeting, the Circuit Finance and Property Committee and the Circuit Policy Committee.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit , specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

Related Parties

The Circuit is part of the London District and is also accountable to the Methodist Conference.

The following churches are linked to the circuit:
Any other specific organisations with specific linkage.

Finsbury Park
Holly Park
Middle Lane
Miller Memorial
Muswell Hill
Ravensdale
St Marks
Trinity at Bowes
Willoughby

New River Circuit

Risk Management

The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, In line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The New River Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The New River Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 3 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

Name of Circuit **New River** Circuit No 35/22

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments		902	348				1,250
3 Income from investment properties			-				0
4 Assessments on Churches		361,512					361,512
5 Capital Receipts							0
6 Grants received							0
7 Other charitable income		2,793		-			2,793
8 Total income		**365,207**	**348**	-	-	-	**365,555**
Expenditure							
9 Grants and donations		2,131					**2,131**
10 Salaries and associated costs		221,168					**221,168**
11 Property maintenance				111,478			**111,478**
12 Connexional assessment & model trust levy							**0**
13 District Assessment & Levy		94,424	2,478				**96,902**
14 Depreciation							**0**
15 Office expenses		9,938					**9,938**
16 Other outgoings		33,635	283	590			**34,508**
17 Total charitable expenditure		**361,296**	**2,761**	**112,068**	**0**	**0**	**476,125**
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		**3,911**	**-2,413**	**-112,068**	**0**	**0**	**-110,570**
21 Transfers between funds		-3,900	- 66,156	70,056			0
22 Other gains/(losses)		-		-			0
23 Net movement in funds		**11**	**-68,569**	**-42,012**	**0**	**0**	**-110,570**
24 Total funds brought forward		2,080,063	99,125	211,541			2,390,729
25 Total funds carried forward		**2,080,074**	**30,556**	**169,529**	-	-	**########**

Name of Circuit **New River** Circuit No 35/22

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments		322	347				669
3 Income from investment properties			-				0
4 Assessments on Churches		351,676					351,676
5 Capital Receipts							0
6 Grants received							0
7 Other charitable income		33,309					33,309
8 **Total income**		**385,307**	**347**	-	-	-	**385,654**
Expenditure							
9 Grants and donations							0
10 Salaries and associated costs		218,305					218,305
11 Property maintenance				27,634			27,634
12 Connexional assessment & model trust levy							0
13 District Assessment & Levy		94,424	2,842				97,266
14 Depreciation							0
15 Office expenses		10,008					10,008
16 Other outgoings		35,064	214	2,500			37,778
17 **Total charitable expenditure**		**357,801**	**3,055**	**30,134**	**0**	**0**	**390,990**
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							
20 **Net income/(expenditure)**		**27,506**	**-2,708**	**-30,134**	**0**	**0**	**-5,336**
21 Transfers between funds		-27,500	-5,000	32,500			0
22 Other gains/(losses)							
23 **Net movement in funds**		**6**	**-7,708**	**2,366**	**0**	**0**	**-5,336**
24 Total funds brought forward		2,080,057	106,833	209,175			2,396,065
25 **Total funds carried forward**		**2,080,063**	**99,125**	**211,541**	-	-	########

Name of Circuit

Circuit No

Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2021/22 £	Totals 2020/21 £
Fixed Assets								
Circuit Manses & Equipment		2,080,000					2,080,000	2,080,000
Investment properties							0	
Investments							0	
Total fixed assets		2,080,000	0	0	0	0	2,080,000	2,080,000
Current Assets								
Debtors		19,423					19,423	18,276
Loans by the Circuit							0	0
Investments with TMCP			30,556				30,556	99,125
Central Finance Board Deposits		104,281		169,529			273,810	279,458
Cash at Bank and In hand		8,091					8,091	4,248
Total current assets		131,795	30,556	169,529	0	0	331,880	401,108
Current liabilities								
Creditors (due in under 1 year)		131,721					131,721	90,378
Grants payable within 2019-20							0	0
Total current liabilities		131,721	0	0	0	0	131,721	90,378
Net current assets/liabilities		74	30,556	169,529	0	0	200,159	310,729
Total assets less current liabilities		2,080,074	30,556	169,529	0	0	2,280,159	2,390,729
Long term liabilities (due after more than one year)								
Grants payable after 2019-20							0	
Loans to the Circuit							0	
							0	
Net assets		2,080,074	30,556	169,529	0	0	2,280,159	2,390,729
Funds of the Circuit								
General Fund (Unrestricted)		2,080,074					2,080,074	2,080,063
Circuit Model Trust Fund (Unrestricted)			30,556				30,556	99,125
Designated Funds (Unrestricted)				169,529			169,529	211,541
Total Unrestricted Funds							2,280,159	2,390,729
Restricted Funds					0		0	
Endowment Funds						0	0	
Total Funds		2,080,074	30,556	169,529	0	0	2,280,159	2,390,729

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose . There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Incoming Resources

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

VAT

Since the Circuit is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.
The freehold property is shown in the accounts at 2015 deemed values. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

Debtors relate to the payment of the September stipend in August.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

Impact of Accounting changes

A statement is required if there has been any restatement required to previous reported information as a consequence of the new SORP.

New River Circuit

4. Donations and legacies	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2022 Total £000	2021 Total £000
Donations				-	-
Legacies				-	-
Total	-	-	-	-	-

5. Charitable activities - other	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2022 Total £000	2021 Total £000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	-	-	-	-

6. Other trading activities	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2022 Total £000	2021 Total £000
Lettings (Property name) - 1				-	
Lettings (Property name) - 2				-	
Lettings (Property name) - 3				-	
Lettings (Property name) - 4				-	
Miscellaneous 1				-	
Miscellaneous 2				-	
Miscellaneous 3				-	
Miscellaneous 4				-	
Total	-	-	-	-	-

7. Investment income	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2022 Total £000	2021 Total £000
Central Finance Board	0			0	1
Rental income				-	
Other				-	
Total	0	-	-	0	1

		New River	Circuit
8. Payment to Trustees		**This year**	**Last year**
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	£	0	0
Number of trustees who were paid expenses		0	0
Nature of the expenses			
Expense payments primarily relate to reimbursement for travel and computing costs			
Total amount paid	£		
9. Fees for examination or audit of the accounts			
Independent examiner's or auditors' fees for reporting on the accounts	£	250	250
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£	0	0
10. Paid employees			
Staff Costs paid during the year were:			
Gross wages, salaries and benefits in kind	£	169,151	164,233
Employer's National Insurance costs	£	15,628	15,030
Pension costs	£	41,680	41,191
Total staff costs	£	226,459	220,454
Average number of staff employeed during the year were:		7	7

New River Circuit

11 Tangible Fixed Assets

Detail of assets held,
State number of manses, specifically reference other buildings managed by the circuit and separately identify property treated as investment property.
Providedsummary information in respect of other categories and specific reference should be made in resppect of any assets under construction.

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			2,080,000					2,080,000
Additions								
Revaluations (+/-)								
Disposals (-)								
Transfers * (+/-)								
Balance carried forward			2,080,000					2,080,000

Accumulated depreciation

**Basis			SL or RB	SL or RB	SL or RB	SL or RB	
** Rate							
Balance brought forward							
Depreciation charge for year (-)							
Revaluations (+/-)							
Disposals (-)							
Transfers* (+/-)							
Balance carried forward							

Net book value

Brought forward	-	-	2,080,000	-	-	-	-	2,080,000
Carried forward	-	-	2,080,000	-	-	-	-	2,080,000

* The "transfers" row is for movements between fixed asset categories.
** Indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also indicate the rate of depreciation: for straight line, depreciation is based on the anticipated life of the asset (in years); for reducing balance, a percentage annual deduction is made each year.

New River Circuit

12 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These 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 and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
	Total		

Change in investment values

Carrying (market) value at beginning of year			
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation			
Carrying (market) value at end of year			

13. Analysis of current assets

	New River Circuit	
	This year	Last year
Debtors and prepayments	£	£
Pre paid assessments	-	
Accrued income		
Other debtors	19,423	18,276
Total debtors and prepayments	19,423	18,276
Analysis of cash at bank		
Bank balance held in (Santander)	8,091	4,248
Total Cash and Bank	8,091	4,248

14. Analysis of current liabilities and long term creditors

Trade Creditors	£	
Other Creditors	£ 131,721	90,378
Total Current Liabilities	£ 131,721	90,378

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2022 the Circuit has no capital commitments.

No Contingent liabilities were identified at 31st August 2022.

New River	Circuit

16. Loans

Source	Purpose of loan	Amount brought forward	New borrowings	Loan interest	Repayable in the year	Balance at year end
	Totals					X

Repayment due

									Totals
Due within 12 months	31/08/2023								
Due between 1 and 5 years	31/08/2024		31/08/2025		31/08/2026		31/08/2027		
Due later than 5 years									
									Y

Note: the two totals X and Y must agree

New River Circuit

17. Detailed analysis of individual fund movements

Unrestricted Funds

Unestricted Fund Name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	63	365,208	365,197		74	
Reserves	121,900		16,100		105,800	
Totals	121,963	365,208	381,297		105,874	

Designated Funds

Designated Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Youth	36,058		590		35,468	
Music Bursary	376				376	
Training	8,761				8,761	
Removals	10,837				10,837	
Repairs & Renewals	33,610	86,156	111,478		8,288	
TAB Loan						
Totals	89,642	86,156	112,068		63,730	

Endowment Name	How the capital is Invested	The current value of the capital	Annual income	What the income was used for
	Totals			

The reasons for the transfers between funds were as follows:

New River Circuit
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Introduction

The New River Circuit comprises of 9 churches across the whole of the Borough of Haringey (and a little bit of Enfield!) of varous sizes seeking to serve their local communities. As well as offering vibrant engaging worship each of the churches offers hospitality to a variety of church and community groups. There is a growing awareness of the need to engage with our local communities in helping to meet the social, economic and spirirtual needs of people from every strata of society.

Aims and organisation

Plans for 2022/23

Circuit financial plans for the coming year have been prepared on the basis that there remains 6 full time ordained staff with anticipated cost of living stipend increases combined with 7% increase in the assessment paid to the district but no increase on the assessment requested from the Circuit Churches.

Review of the year

METHODIST CHURCH – NEW RIVER CIRCUIT
FINANCIAL REVIEW FOR THE YEAR ENDED 31 AUGUST 2022

1. The actual total costs for the year to 31st August 2022 was £6,000 less than the budgeted amount for the same period as follows:

	£
Staff Costs	1,000 More
Manse Costs	700 Less
Postage	600 Less
Local Preachers expenses	400 Less
Circuit Administrator	1,300 Less
Circuit Revival	2,500 Less
Other Costs	1,500 Less

Staff costs – Stipends/NI/ £1,600 more than budgeted amount (admin exp & probation supervision costs not included in budget, also increase in national insurance) and Telephone down by £600.
Manse Costs – Water overbudgeted by £400 and Council tax less by £500 and Insurance up by £200.
Circuit Administrator – Down by £1,300 we received 3 months of furlough payments.
Circuit Revival – Down £2,500 no revival took place.
Other Costs – underspend on LP expenses, stationery and miscellaneous expenses.

2. The Actual Income for the year is down by £21,000. Decrease of £24,000 the budgeted rental for 41 Ashford Avenue and which could not happened due to the repairs of the property and an extra £3,000 not budgeted for from Circuit Services & contributions from Circuit Churches passed on to Charities.
3. £20,000 was transferred to the Manse Repairs and Renewals account and £66,156 was transfer from TMCP to cover the cost of 41 Ashford Avenue. The spend for the year was a total of £111,478.06. The balance carried forward to spend in 2022/23 is £8,287.50.
4. We are proposing a transfer from Reserves of £16,100 (instead of the budgeted £1,605 transfer to Reserves). The total Reserve fund as at 1st September 2021 was £121,900. Balance after proposal at 31st August 2022 will be £105,800.
5. The Circuit Advance Fund balance as at 31st August 2022 is £30,555.53 of which £4,511.55 is the balance due to Holly Park. Circuit balance £26,043.98.

Name of Circuit ...New River..... No...35/22.....

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2022 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer .....A Nartey..... Date 20 February 2023
Name and address of treasurer ...Mrs Tina Nartey FCCA
17 Ulleswater Road
London
N14 7BL

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 were presented to the Circuit meeting held on: 12 September 2022.

Signature of the Chair of the meeting: .....S J Poxon.....

Name of the Chair of the meeting: Rev Stephen Poxon... Date ....12 March 2023

Independent Examiner's Report to the Trustees of the

New River Circuit

Charity Number ...1135316...

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the ...New River . Circuit for the year ended 31 August 2022 set out on pages 4 to 16. As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of Circuit .....New River ..... No ...35/22....

Independent Examiner's Statement

[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (*insert name of applicable listed body*)]. *Delete* [ ] *if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination *Delete if not applicable* i.e. *all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable* i.e. *all R&P accounts.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I ~~have~~/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 independent examiner .....

Name of independent examiner: ...Mr Charles Clarke.....

Relevant professional qualification of independent examiner: FCCA.....

Name of firm (where appropriate): .....RACHEL CHARLES & CO.....

Address: ...9 McLeod Close ~
GRAYS
RM17 5RD

Date: ...20 February 2023.....

* delete or circle as appropriate

NEW RIVER METHODIST CIRCUIT LONDON

England & Wales - Charity number 1135316

Accounts

THE METHODIST CHURCH

STANDARD REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2021

New River **Circuit**

Registered Charity - Registration number 1135316

London **District No / Circuit No** 35/ 22

Ministers	
	Rev Stephen Poxon
	Rev Thurairajah Samuel
	Rev Rupert Weekes
	Rev Robert Maginley
	Sister Myrtle Poxon
	Rev Matthew Lunn
Circuit Stewards	Christine Ujah
	Evadne Cameron
	Keith Coates
	Tina Nartey
	Tony Adoo
	John Koomson
Circuit Treasurer	Tina Nartey

New River Circuit

Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS102) 2015

Full Name of Charity: **London New River Circuit**

Registration Charity Number: **1135316**

Date of registration **30/3/2010**

Main communication address **312 Philip Lane, London , N15 4AB**

The members of the New River Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Fully membership is shown as Appendix A to this report.

Circuit Ministers and officers

Active Circuit Ministers	Rev Stephen Poxon
	Rev Thurairajah Samuel
	Rev Rupert Weekes
	Rev Robert Maginley
	Deacon Myrtle Poxon
	Rev Matthew Lunn
Circuit Stewards	Ms Evadne Cameron
	Ms Christine Ujah
	Mr Keith Coates
	Mr Tony Addo
	Mrs Tina Nartey
	Mr John Koomson
Administrator:	Mrs Bev Combes

Mrs Tina Nartey acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner *Mr Charles Clarke, 9 Macleod close, Grays RM17 5RD*

Investment Bankers Central Finance Board of the Methodist Church
Trustees for Methodist Church purposes

New River Circuit

Aims and organisation

Charity objective is to act as a Resource provider within the area around North London- Haringey and Enfield for the Methodist Church:

The purposes of the Methodist Church are and shall be deemed to have
been since the Date of Union the advancement of:

a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
b) Any charitable purpose for the time being of any Connexional, District, Circuit. local or other organisation of The Methodist Church;
c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.
The teaching of Christianity through sermons, courses and small groups.
The resourcing of pastoral work including visiting the sick and bereaved.
Taking religious assemblies in local schools.
Promotion of Christianity through the staging of events and services.
Provision of chaplaincy services to the local university and other institutions.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers meeting, the Circuit Finance and Property Committee and the Circuit Policy Committee.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit , specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

Related Parties

The Circuit is part of the London District and is also accountable to the Methodist Conference.

The following churches are linked to the circuit:
Any other specific organisations with specific linkage.

Finsbury Park
Holly Park
Middle Lane
Miller Memorial
Muswell Hill
Ravensdale
St Marks
Trinity at Bowes
Willoughby

New River Circuit

Risk Management

The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The New River Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The New River Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 3 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

Name of Circuit **New River** Circuit No 35/22

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments		1,491	1,014				**2,505**
3 Income from investment properties			-				**0**
4 Assessments on Churches		364,462					**364,462**
5 Capital Receipts							**0**
6 Grants received							**0**
7 Other charitable income		24,327		586			**24,913**
8 **Total income**		**390,280**	**1,014**	**586**	-	-	**391,880**
Expenditure							
9 Grants and donations							**0**
10 Salaries and associated costs		212,520					**212,520**
11 Property maintenance				7,361			**7,361**
12 Connexional assessment & model trust levy							**0**
13 District Assessment & Levy		85,984	24,004				**109,988**
14 Depreciation							**0**
15 Office expenses		8,088					**8,088**
16 Other outgoings		34,782	260	1,650			**36,692**
17 **Total charitable expenditure**		**341,374**	**24,264**	**9,011**	**0**	**0**	**374,649**
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							
20 **Net income/(expenditure)**		**48,906**	**-23,250**	**-8,425**	**0**	**0**	**17,231**
21 Transfers between funds		-48,900		48,900			0
22 Other gains/(losses)							
23 **Net movement in funds**		**6**	**-23,250**	**40,475**	**0**	**0**	**17,231**
24 Total funds brought forward		2,080,051	130,083	168,700			2,378,834
25 Total funds carried forward		**2,080,057**	**106,833**	**209,175**	-	-	**2,396,065**

Name of Circuit **New River** Circuit No 35/22

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments		322	347				**669**
3 Income from investment properties			-				**0**
4 Assessments on Churches		351,676					**351,676**
5 Capital Receipts							**0**
6 Grants received							**0**
7 Other charitable income		33,309					**33,309**
8 **Total income**		**385,307**	**347**	-	-	-	**385,654**
Expenditure							
9 Grants and donations							**0**
10 Salaries and associated costs		218,305					**218,305**
11 Property maintenance				27,634			**27,634**
12 Connexional assessment & model trust levy							**0**
13 District Assessment & Levy		94,424	2,842				**97,266**
14 Depreciation							**0**
15 Office expenses		10,008					**10,008**
16 Other outgoings		35,064	214	2,500			**37,778**
17 **Total charitable expenditure**		**357,801**	**3,055**	**30,134**	**0**	**0**	**390,990**
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							
20 **Net income/(expenditure)**		**27,506**	**-2,708**	**-30,134**	**0**	**0**	**-5,336**
21 Transfers between funds		-27,500	-5,000	32,500			0
22 Other gains/(losses)							
23 **Net movement in funds**		**6**	**-7,708**	**2,366**	**0**	**0**	**-5,336**
24 Total funds brought forward		2,080,057	106,833	209,175			2,396,065
25 Total funds carried forward		**2,080,063**	**99,125**	**211,541**	-	-	**2,390,729**

Name of Circuit

Circuit No

Balance Sheet as at 31 August 2021

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020/21 £	Totals 2019/20 £
Fixed Assets								
Circuit Manses & Equipment		2,080,000					2,080,000	2,080,000
Investment properties							0	
Investments							0	
Total fixed assets		**2,080,000**	**0**	**0**	**0**	**0**	**2,080,000**	**2,080,000**
Current Assets								
Debtors		18,276					18,276	18,066
Loans by the Circuit							0	
Investments with TMCP			99,125				99,125	106,832
Central Finance Board Deposits		67,917		211,541			279,458	267,346
Cash at Bank and in hand		4,248					4,248	4,362
Total current assets		**90,441**	**99,125**	**211,541**	**0**	**0**	**401,107**	**396,607**
Current liabilities								
Creditors (due in under 1 year)		90,378					90,378	80,542
Grants payable within 2019-20							0	0
Total current liabilities		90,378	0	0	0	0	**90,378**	80,542
Net current assets/liabilities		**63**	**99,125**	**211,541**	**0**	**0**	**310,729**	**316,065**
Total assets less current liabilities		**2,080,063**	**99,125**	**211,541**	**0**	**0**	**2,390,729**	**2,396,065**
Long term liabilities (due after more than one year)								
Grants payable after 2019-20							0	
Loans to the Circuit							0	
							0	
Net assets		**2,080,063**	**99,125**	**211,541**	**0**	**0**	**2,390,729**	**2,396,065**
Funds of the Circuit								
General Fund (Unrestricted)		2,080,063					2,080,063	2,080,063
Circuit Model Trust Fund (Unrestricted)			99,125				99,125	130,083
Designated Funds (Unrestricted)				211,541			211,541	168,700
Total Unrestricted Funds							**2,390,729**	**2,378,846**
Restricted Funds					0		0	
Endowment Funds						0	0	
Total Funds		**2,080,063**	**99,125**	**211,541**	**0**	**0**	2,390,729	**2,378,846**

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose . There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Incoming Resources

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

VAT

Since the Circuit is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.
The freehold property is shown in the accounts at 2015 deemed values , of which the land component is deemed to be £xxxx. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

Debtors relate to the payment of the September stipend in August.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

Impact of Accounting changes

A statement is required if there has been any restatement required to previous reported information as a consequence of the new SORP.

New River Circuit

4. Donations and legacies	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2021 Total £000	2020 Total £000
Donations				-	-
Legacies				-	-
Total	-	-	-	-	-

5. Charitable activities - other	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2021 Total £000	2020 Total £000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	-	-	-	-

6. Other trading activities	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2021 Total £000	2020 Total £000
Lettings (Property name) - 1				-	
Lettings (Property name) - 2				-	
Lettings (Property name) - 3				-	
Lettings (Property name) - 4				-	
Miscellaneous 1				-	
Miscellaneous 2				-	
Miscellaneous 3				-	
Miscellaneous 4				-	
Total	-	-	-	-	-

7. Investment income	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2021 Total £000	2020 Total £000
Central Finance Board	0			**0**	1
Rental income				-	
Other				-	
Total	**0**	-	-	**0**	**1**

		New River	Circuit
8. Payment to Trustees		**This year**	**Last year**
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	£	0	0
Number of trustees who were paid expenses		0	0
Nature of the expenses			
Expense payments primarily relate to reimbursement for travel and computing costs			
Total amount paid	£		
9. Fees for examination or audit of the accounts			
Independent examiner's or auditors' fees for reporting on the accounts	£	250	250
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£	0	0
10. Paid employees			
Staff Costs paid during the year were:			
Gross wages, salaries and benefits in kind	£	164,233	162,724
Employer's National Insurance costs	£	15,030	14,560
Pension costs	£	41,191	40,111
Total staff costs	£	220,454	217,395
Average number of staff employeed during the year were:		7	7

New River Circuit

11 Tangible Fixed Assets

Detail of assets held,
State number of manses, specifically reference other buildings managed by the circuit and separately identify property treated as investment property.
Providedsummary information in respect of other categories and specific reference should be made in resppect of any assets under construction.

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			2,080,000					2,080,000
Additions								
Revaluations (+/-)								
Disposals (-)								
Transfers * (+/-)								
Balance carried forward			2,080,000					2,080,000

Accumulated depreciation

**Basis			SL or RB	SL or RB	SL or RB	SL or RB	
** Rate							
Balance brought forward							
Depreciation charge for year (-)							
Revaluations (+/-)							
Disposals (-)							
Transfers* (+/-)							
Balance carried forward							

Net book value

Brought forward	-	-	2,080,000	-	-	-	-	2,080,000
Carried forward	-	-	2,080,000	-	-	-	-	2,080,000

* The "transfers" row is for movements between fixed asset categories.
** Indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also indicate the rate of depreciation: for straight line, depreciation is based on the anticipated life of the asset (in years); for reducing balance, a percentage annual deduction is made each year.

12 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These 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 and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
	Total		

Change in investment values

Carrying (market) value at beginning of year			
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation			
Carrying (market) value at end of year			

13. Analysis of current assets

	New River Circuit	
	This year	Last year
Debtors and prepayments	£	£
Pre paid assessments	-	
Accrued income		
Other debtors	18,276	18,066
Total debtors and prepayments	18,276	18,066
Analysis of cash at bank		
Bank balance held in (Santander)	4,248	4,362
Total Cash and Bank	4,248	4,362

14. Analysis of current liabilities and long term creditors

Trade Creditors	£	
Other Creditors	£ 90,378	80,542
Total Current Liabilities	£ 90,378	80,542

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2021 the Circuit has no capital commitments.

No Contingent liabilities were identified at 31st August 2020.

	New River Circuit

16. Loans

Source	Purpose of loan	Amount brought forward	New borrowings	Loan interest	Repayable in the year	Balance at year end
	Totals					X

Repayment due

									Totals
Due within 12 months	31/08/2022								
Due between 1 and 5 years	31/08/2023		31/08/2024		31/08/2025		31/08/2026		
Due later than 5 years									
									Y

Note: the two totals X and Y must agree

New River Circuit

17. Detailed analysis of individual fund movements

Unrestricted Funds

Unestricted Fund Name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	57	385,307	357,801	-27,500	63	
Reserves	121,900				121,900	
Totals	121,957	385,307	357,801	-27,500	121,963	

Designated Funds

Designated Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Youth	36,059				36,059	
Music Bursary	376				376	
Training	8,761				8,761	
Removals	10,837				10,837	
Repairs & Renewals	33,744	27,500	27,634		33,610	
TAB Loan	-2,500	2,500				
Totals	87,277	30,000	27,634		89,643	

Endowment Name	How the capital is invested	The current value of the capital	Annual income	What the income was used for
	Totals			

The reasons for the transfers between funds were as follows:

New River Circuit
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Introduction

The New River Circuit comprises of 9 churches across the whole of the Borough of Haringey (and a little bit of Enfield!) of varous sizes seeking to serve their local communities. As well as offering vibrant engaging worship each of the churches offers hospitality to a variety of church and community groups. There is a growing awareness of the need to engage with our local communities in helping to meet the social, economic and spirirtual needs of people from every strata of society.

Aims and organisation

Plans for 2022/23

Circuit financial plans for the coming year have been prepared on the basis that there remains 6 full time ordained staff with anticipated cost of living stipend increases combined with no increase in the assessment paid to the district such that there will be no increase on the assessment requested from the Circuit Churches.

Review of the year

1. The actual total cost for the year to 31st August 2021 was £16,500 less than the budgeted amount for the same period as follows:

	£
Staff Costs	1,000 Less
Manse Costs	7,500 Less
Postage	2,000 More
Circuit Administrator	4,500 Less
Circuit Revival	2,500 Less
Other Costs	3,000 Less

Staff costs – Stipends £2,000 more than budgeted amount (admin exp & probation supervision cost not included in budget),
Travel less by £2,000 and no health screening - less £1,000.
Manse Costs – Water underbudgeted by £1,000 (leak at 312 PL). Insurance and Council tax less by £500 each. £7,500 less was transferred to the Repair and Renewal account.
Postage is up by £2,000.
Circuit Administrator – Down by £4,500 as she was Furloughed for the whole year.
Circuit Revival – Down £2,500 no revival took place.
Other Costs – Down £3,000 underspend of LP expenses, stationery and miscellaneous expenses.

2. The Actual Income for the year was down up by £6,000. Finsbury Park were unable to make one quarter payment of £9,836.50 and less interest received of £1,000. However, we received a grant toward Covid cost of £5,000 from the London District.
3. £27,500 was transferred to the Manse Repairs and Renewals account, The spend for the year was £27,633.98. The balance brought forward was £33,743.54 and the balance carried forward to spend in 2021/22 is £33,609.56.
4. Nil is proposed transferred from Reserves is (instead of the budgeted £11,000 transfer from Reserves). The total Reserve fund as at 31st August 2021 is £121,900.
5. The Circuit Advance Fund balance as at 31st August 2021 is £99,124.51 of which £4,624.11 is the balance due to Holly Park.

Name of Circuit ..... NEW RIVER ..... No. 35/22

Declarations 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 Circuit meeting.

Signature of treasurer ..... A Nartey ..... Date 13/03/22

Name and address of treasurer ... TINA NARTEY

17 ULLESWATER ROAD, LONDON ..... Post Code N14 7BL

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 were/~~will be~~* presented to the Circuit meeting held on 13th September 2021

Signature of the Chair of the meeting ..... Stephen Poxon .....

Name of the Chair of the meeting REV STEPHEN POXON Date 13/03/22

Independent Examiner's Report to the Trustees of the

NEW RIVER ..... **Circuit**

Charity Number 1135316

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the NEW RIVER Circuit for the year ended 31 August 2021 set out on pages ... to .... As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of Circuit ... NEW RIVER ... No 35/22

Independent Examiner's Statement

[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (*insert name of applicable listed body*)]. *Delete* [ ] *if not applicable.*
A.C.C.A

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination ~~(other than that disclosed below*)~~ which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination *Delete if not applicable* ie *all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable* ie *all R&P accounts.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I [redacted]/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 independent examiner .....

Name of independent examiner ... CHARLES CLARKE

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

Name of firm (where appropriate) .....

Address ... 9 MACHEOD CLOSE

... GRAYS : ESSEX ... Post Code RM17 5RJ

Date ... 13/03/2022

* delete or circle as appropriate

NEW RIVER METHODIST CIRCUIT LONDON

England & Wales - Charity number 1135316

Accounts

THE METHODIST CHURCH

STANDARD REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2020

New River **Circuit**

Registered Charity - Registration number 1135316

London **District No / Circuit No** 35/ 22

Ministers	Rev Stephen Poxon
	Rev Thurairajah Samuel
	Rev Rupert Weekes
	Rev Robert Maginley
	Sister Myrtle Poxon
	Rev Matthew Lunn
Circuit Stewards	Christine Ujah
	Evadne Cameron
	Keith Coates
	Tina Nartey
	Tony Adoo
	John Koomson
Circuit Treasurer	Tina Nartey

New River Circuit

Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2020 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS102) 2015

Full Name of Charity: **London New River Circuit**

Registration Charity Number: **1135316**

Date of registration **30/3/2010**

Main communication address **312 Philip Lane, London , N15 4AB**

The members of the New River Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Fully membership is shown as Appendix A to this report.

Circuit Ministers and officers

Active Circuit Ministers	Rev Stephen Poxon
	Rev Thurairajah Samuel
	Rev Rupert Weekes
	Rev Robert Maginley
	Deacon Myrtle Poxon
	Rev Matthew Lunn
Circuit Stewards	Ms Evadne Cameron
	Ms Christine Ujah
	Mr Keith Coates
	Mr Tony Addo
	Mrs Tina Nartey
	Mr John Koomson
Administrator:	Mrs Bev Combes

Mrs Tina Nartey acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner *Mr Charles Clarke, 9 Macleod close, Grays RM17 5RD*

Investment Bankers Central Finance Board of the Methodist Church
Trustees for Methodist Church purposes

New River Circuit

Aims and organisation

Charity objective is to act as a Resource provider within the area around North London- Haringey and Enfield for the Methodist Church:

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
b) Any charitable purpose for the time being of any Connexional, District, Circuit. local or other organisation of The Methodist Church;
c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.
The teaching of Christianity through sermons, courses and small groups.
The resourcing of pastoral work including visiting the sick and bereaved.
Taking religious assemblies in local schools.
Promotion of Christianity through the staging of events and services.
Provision of chaplaincy services to the local university and other institutions.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers meeting, the Circuit Finance and Property Committee and the Circuit Policy Committee.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit , specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

Related Parties

The Circuit is part of the London District and is also accountable to the Methodist Conference.

The following churches are linked to the circuit:
Any other specific organisations with specific linkage.

Finsbury Park
Holly Park
Middle Lane
Miller Memorial
Muswell Hill
Ravensdale
St Marks
Trinity at Bowes
Willoughby

New River Circuit

Risk Management

The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The New River Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The New River Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 3 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

Name of Circuit **New River** Circuit No 35/22

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments		1,491	1,014				**2,505**
3 Income from investment properties			-				**0**
4 Assessments on Churches		364,462					**364,462**
5 Capital Receipts							**0**
6 Grants received							**0**
7 Other charitable income		24,327		586			**24,913**
8 **Total income**		**390,280**	**1,014**	**586**	**-**	**-**	**391,880**
Expenditure							
9 Grants and donations							**0**
10 Salaries and associated costs		212,520					**212,520**
11 Property maintenance				7,361			**7,361**
12 Connexional assessment & model trust levy							**0**
13 District Assessment & Levy		85,984	24,004				**109,988**
14 Depreciation							**0**
15 Office expenses		8,088					**8,088**
16 Other outgoings		34,782	260	1,650			**36,692**
17 **Total charitable expenditure**		**341,374**	**24,264**	**9,011**	**0**	**0**	**374,649**
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							
20 **Net income/(expenditure)**		**48,906**	**-23,250**	**-8,425**	**0**	**0**	**17,231**
21 Transfers between funds		-48,900		48,900			0
22 Other gains/(losses)							
23 **Net movement in funds**		**6**	**-23,250**	**40,475**	**0**	**0**	**17,231**
24 Total funds brought forward		2,080,051	130,083	168,700			2,378,834
25 Total funds carried forward		**2,080,057**	**106,833**	**209,175**	**-**	**-**	**2,396,065**

Name of Circuit **New River** Circuit No 35/22

Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments		1,290	1,136				**2,426**
3 Income from investment properties			-				**0**
4 Assessments on Churches		356,670					**356,670**
5 Capital Receipts							**0**
6 Grants received							**0**
7 Other charitable income		16,000	-	1,610			**17,610**
8 **Total income**		**373,960**	**1,136**	**1,610**	-	-	**376,706**
Expenditure							
9 Grants and donations							**0**
10 Salaries and associated costs		207,348					**207,348**
11 Property maintenance				53,941			**53,941**
12 Connexional assessment & model trust levy							**0**
13 District Assessment & Levy		83,831	4,960				**88,791**
14 Depreciation							**0**
15 Office expenses		9,275					**9,275**
16 Other outgoings		38,038	15,298	3,555			**56,891**
17 **Total charitable expenditure**		**338,492**	**20,259**	**57,496**	**0**	**0**	**416,247**
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							
20 **Net income/(expenditure)**		**35,468**	**-19,123**	**-55,886**	**0**	**0**	**-39,541**
21 Transfers between funds		-35,650		35,650			0
22 Other gains/(losses)							
23 **Net movement in funds**		**-182**	**-19,123**	**-20,236**	**0**	**0**	**-39,541**
24 Total funds brought forward		2,080,233	149,206	188,936			2,418,375
25 Total funds carried forward		**2,080,051**	**130,083**	**168,700**	-	-	**2,378,834**

Name of Circuit

Circuit No

Balance Sheet as at 31 August 2020

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £
Fixed Assets								
Circuit Manses & Equipment		2,080,000					2,080,000	2,080,000
Investment properties							0	
Investments							0	
Total fixed assets		**2,080,000**	**0**	**0**	**0**	**0**	**2,080,000**	**2,080,000**
Current Assets								
Debtors		18,066					18,066	17,598
Loans by the Circuit							0	
Investments with TMCP			106,832				106,832	130,083
Central Finance Board Deposits		58,171		209,175			267,346	235,236
Cash at Bank and in hand		4,362					4,362	6,295
Total current assets		**80,599**	**106,832**	**209,175**	**0**	**0**	**396,606**	**389,212**
Current liabilities								
Creditors (due in under 1 year)		80,542					80,542	90,378
Grants payable within 2019-20							0	0
Total current liabilities		**80,542**	**0**	**0**	**0**	**0**	**80,542**	**90,378**
Net current assets/liabilities		**58**	**106,832**	**209,175**	**0**	**0**	**316,065**	**298,834**
Total assets less current liabilities		**2,080,058**	**106,832**	**209,175**	**0**	**0**	**2,396,065**	**2,378,834**
Long term liabilities (due after more than one year)								
Grants payable after 2019-20							**0**	
Loans to the Circuit							**0**	
							0	
Net assets		**2,080,058**	**106,832**	**209,175**	**0**	**0**	**2,396,065**	**2,378,834**
Funds of the Circuit								
General Fund (Unrestricted)		2,080,058					2,080,058	2,080,051
Circuit Model Trust Fund (Unrestricted)			106,832				106,832	130,083
Designated Funds (Unrestricted)				209,175			209,175	168,700
Total Unrestricted Funds							**2,396,065**	**2,378,834**
Restricted Funds					0		0	
Endowment Funds						0	0	
Total Funds		**2,080,058**	**106,832**	**209,175**	**0**	**0**	2,396,065	**2,378,834**

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose . There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Incoming Resources

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

VAT

Since the Circuit is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.
The freehold property is shown in the accounts at 2015 deemed values , of which the land component is deemed to be £xxxx. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

Debtors relate to the payment of the September stipend in August.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

Impact of Accounting changes

A statement is required if there has been any restatement required to previous reported information as a consequence of the new SORP.

New River Circuit

4. Donations and legacies	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2020 Total £000	2019 Total £000
Donations				-	-
Legacies				-	-
Total	-	-	-	-	-

5. Charitable activities - other	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2020 Total £000	2019 Total £000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	-	-	-	-

6. Other trading activities	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2020 Total £000	2019 Total £000
Lettings (Property name) - 1				-	
Lettings (Property name) - 2				-	
Lettings (Property name) - 3				-	
Lettings (Property name) - 4				-	
Miscellaneous 1				-	
Miscellaneous 2				-	
Miscellaneous 3				-	
Miscellaneous 4				-	
Total	-	-	-	-	-

7. Investment income	Unrestricted £000	Circuit Model Trust Fund	Restricted £000	2020 Total £000	2019 Total £000
Central Finance Board	1,491			**1,491**	1,290
Rental income				-	
Other				-	
Total	**1,491**	-	-	**1,491**	**1,290**

		New River	Circuit
8. Payment to Trustees		**This year**	**Last year**
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	£	0	0
Number of trustees who were paid expenses		0	0
Nature of the expenses			
Expense payments primarily relate to reimbursement for travel and computing costs			
Total amount paid	£		
9. Fees for examination or audit of the accounts			
Independent examiner's or auditors' fees for reporting on the accounts	£	250	250
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£	0	0
10. Paid employees			
Staff Costs paid during the year were:			
Gross wages, salaries and benefits in kind	£	155,976	154,048
Employer's National Insurance costs	£	14,377	14,293
Pension costs	£	40,613	39,007
Total staff costs	£	210,966	207,348
Average number of staff employeed during the year were:		7	7

New River Circuit

11 Tangible Fixed Assets

Detail of assets held,
State number of manses, specifically reference other buildings managed by the circuit and separately identify property treated as investment property.
Providedsummary information in respect of other categories and specific reference should be made in resppect of any assets under construction.

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			2,080,000					2,080,000
Additions								
Revaluations (+/-)								
Disposals (-)								
Transfers * (+/-)								
Balance carried forward			2,080,000					2,080,000

Accumulated depreciation

**Basis			SL or RB	SL or RB	SL or RB	SL or RB	
** Rate							
Balance brought forward							
Depreciation charge for year (-)							
Revaluations (+/-)							
Disposals (-)							
Transfers* (+/-)							
Balance carried forward							

Net book value

Brought forward	-	-	2,080,000	-	-	-	-	2,080,000
Carried forward	-	-	2,080,000	-	-	-	-	2,080,000

* The "transfers" row is for movements between fixed asset categories.
** Indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also indicate the rate of depreciation: for straight line, depreciation is based on the anticipated life of the asset (in years); for reducing balance, a percentage annual deduction is made each year.

12 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These 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 and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
	Total		

Change in investment values

Carrying (market) value at beginning of year			
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation			
Carrying (market) value at end of year			

13. Analysis of current assets

	New River Circuit	
	This year	Last year
Debtors and prepayments	£	£
Pre paid assessments	-	
Accrued income		
Other debtors	18066	17598
Total debtors and prepayments	18,066	17,598

Analysis of cash at bank

Bank balance held in (Santander)	4,362	6,295
Total Cash and Bank	4,362	6,295

14. Analysis of current liabilities and long term creditors

Trade Creditors	£	
Other Creditors	£ 80,542	90,378
Total Current Liabilities	£ 80,542	90,378

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2020 the Circuit has no capital commitments.

No Contingent liabilities were identified at 31st August 2020.

New River	Circuit

16. Loans

Source	Purpose of loan	Amount brought forward	New borrowings	Loan interest	Repayable in the year	Balance at year end
	Totals					X

Repayment due

									Totals
Due within 12 months	31/08/2020								
Due between 1 and 5 years	31/08/2021		31/08/2022		31/08/2023		31/08/2024		
Due later than 5 years									
									Y

Note: the two totals X and Y must agree

New River Circuit

17. Detailed analysis of individual fund movements

Unrestricted Funds

Unestricted Fund Name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	51	390,280	390,274		57	
Reserves	108,000			13,900	121,900	
Totals	108,051	390,280	390,274	13,900	121,957	

Designated Funds

Designated Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Youth	37,424	285	1,650		36,059	
Music Bursary	376				376	
Training	8,459	302			8,761	
Removals	10,837				10,837	
Repairs & Renewals	6,105		7,361	35,000	33,744	
TAB Loan	-2,500				-2,500	
Totals	60,701	587	9,011	35,000	87,277	

Endowment Name	How the capital is invested	The current value of the capital	Annual income	What the income was used for
Totals				

The reasons for the transfers between funds were as follows:

New River Circuit
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

Introduction

The New River Circuit comprises of 9 churches across the whole of the Borough of Haringey (and a little bit of Enfield!) of varous sizes seeking to serve their local communities. As well as offering vibrant engaging worship each of the churches offers hospitality to a variety of church and community groups. There is a growing awareness of the need to engage with our local communities in helping to meet the social,

Aims and organisation

The New River circuit seeks to support the individual churches in their worship life and encourage them in the making of new disciples.

Review of the year

METHODIST CHURCH – NEW RIVER CIRCUIT
FINANCIAL REVIEW FOR THE YEAR ENDED 31 AUGUST 2020

1. The actual total cost for the year to 31st August 2020 was £7,000 less than the budgeted amount for the same period as follows:

	£
Staff Cost	1,000 Less
Manse Costs – Water/Insurance	2,000 Less
Circuit Administrator	4,000 Less
Circuit Revival	2,500 Less
Other Cost	2,500 More

Staff costs – Stipends/NI up by £1,000 more than budgeted amount, Telephone & Travel less by £1,000 and no health screening - less £1,000.
Manse Costs – Water overbudgeted by £1,000 and Insurance by £600. Council Tax by £400.
Circuit Administrator – Down by £4,000 mainly due to overbudget (as she reduced her hours and also she was Furloughed from April to August 2020 (We received £1,218.78) which was offset against the cost.
Other Costs – Due to Covid 19 there was an increase in postage of £600 and £2,400 was spent on cleaning materials.

2. The Actual Income for the year was up by £4,000. We thanks Muswell Hill who have paid an extra £2,950 and interest was £500 more than the budgeted amount.

3. £35,000 was transferred to the Manse Repairs and Renewals account as budgeted, being £24,000 from the rent of 41 Ashford Ave and £11,000 from the general fund. The spend for the year was just under £7,400. The balance brought forward was £6,104.24 and the balance carried forward to spend in 2020/21 is £33,743.54.

4. Circuit/Church donation/contributions made during the year were as follows:

	£
-Methodist Church Fund – Easter offering	95.00
-LWPT	57.81

5. The proposed transfer from Reserves is £13,900 (instead of £3,494 to Reserves). The total Reserve fund as at 31st August 2020 is £121,900.

6. The Youth Work Account balance as at 31st August 2020 is £36,058.01. The net spend for the year was £1,365.44.

7. The Circuit Advance Fund balance as at 31st August 2020 is £106,832.35.

Plans for 2020/21

Circuit financial plans for the coming year have been prepared on the basis that there remains 6 full time ordained staff with anticipated cost of living stipend increases combined with an increase in the assessment paid to the district such that there will be no increase on the assement requested from the circuit churches.

Name of Circuit ...New River Circuit.....
No...35/22.....

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer ..... Date 2/2/21

Name and address of treasurer ... TINA NARTEY

17 ULLESWATER ROAD LONDON ..... Post Code N14 7BL

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 were/will be* presented to the Circuit meeting held on 14th September 2020

Signature of the Chair of the meeting .....

Name of the Chair of the meeting ...STEPHEN J PEYTON..... Date ...15/9/20...

Independent Examiner's Report to the Trustees of the

NEW RIVER ..... **Circuit**

Charity Number 1135316

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the NEW RIVER Circuit for the year ended 31 August 2020 set out on pages ... to .... As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of Circuit NEW RIVER No 35/22

Independent Examiner's Statement

[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (*insert name of applicable listed body*)]. *Delete* [ ] *if not applicable.*

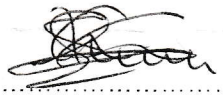
A. C. C. A

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination *Delete if not applicable* ie *all R&P accounts*
- ~~the trustees' annual report is not consistent with the accounts~~ *Delete if not applicable* ie *all R&P accounts.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I ~~have/have not~~ 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 independent examiner 

Name of independent examiner MR CHARLES CLARKE

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

Name of firm (where appropriate) RACHEL CHARLES & CO

Address 9 MACLEOD CLOSE

GRAYS : ESSEX Post Code RM17 5RD

Date 18/12/2020

* delete or circle as appropriate

September 2020