

RESERVES POLICY of

Peak Methodist Circuit
 Circuit Meeting

1.	General Funds held at Y/E 31/08/2023	£361,699
2.	Restricted Funds held “	£6,919
3.	Endowment Funds held “	£N/A

4. **Reserves policy for General Funds**

The majority of the General Funds is used for the day to day running of the Circuit Finances and are held with the RBS (£51,339), and a reserve account at CFB primarily used to pay ministerial, stipends, lay worker salaries, apprenticeship levy and Payroll admin fees (£13,550). The reserves of the Circuit are held in the Circuit Model Trust Fund (£294,629). The Circuit resolves to retain a minimum sum of 4 months average expenditure as a reserve (Approx. £68k). We have budgeted for a shortfall next year of £68k plus a commitment to transferring £15k into a separate pot for churches to apply for assistance towards missional work. £9k per year is already committed for The Hub at Hope to part fund the employment of the Pioneer Minister for one more year. We have also committed to providing support towards the costs of the PPRDE at £6,600 x 3 years.

Additionally the Circuit has committed to expenditure of £35k in respect of the Peak Wesley Way project although it is hoped to recoup some of these funds through grant applications.

TMCP Trust 1114 – Martha Wilson Trust – Bal £91. Used to maintain the graveyard at Thornhill as also is Trust 2967 listed below.

TMCP Trust 14238 – Arthur Marsden Bequest – Bal £1,637. To be used for Youth and Children's work within the Hope Valley area.

TMCP Trust 907 – Ex Eyam School Fund – Bal £453. To be used for Youth and Children's work.

5. **Policy for Restricted Funds**

TMCP Trust 2967 – Wilson Trust – Bal £731. This fund is to be used to maintain the graveyard at Thornhill.



TMCP Trust 874 – Peak Forest Graveyard – Bal £6,188. A fund created upon the closure of the Peak Forest chapel to be used towards the upkeep and general maintenance of the graveyard.

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

This Reserves Policy has been approved by

Peak Methodist Circuit

Circuit Meeting

Treasurer	Trustee
Full name Malcolm Letts	Full Name Rev. Julie Letts, Superintendent
Signature 	Signature 

PEAK METHODIST CIRCUIT

Trustees' Annual Report on Finance and Governance

Name of Circuit: Peak Methodist Circuit. Circuit Number: 25/13

Charity Registration Number: 1135656 Date: 1/9/2022 - 31/8/2023

The Charity's annual report and accounts for the year ended 31 August 2023 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 (FRS) 102.

Principal Office:

Bakewell Methodist Church, Haddon Road, Bakewell, Derbyshire.

Staff:

Superintendent Minister	Rev. Adrian Perry (Curtailed wef. October 2023)
Ministers:	Rev. Julie Letts (Appointed Superintendent – October 2023)

Children & Families Worker:	Dr. Karen Perry
Pioneer Minister:	Rev. Jonathan Brook

Administration:

Circuit Treasurer:	Mr Malcolm Letts
Circuit Administrator:	Miss Tina Aluri (Resigned 24/2/24)

Mr Malcolm Letts acts as the principal officer overseeing the day-to-day financial management and accounting for the Circuit.

Names of Managing Trustees

The members of the Peak Methodist Circuit meeting are the Charity trustees, membership being made up of circuit office holders, Ministers and representatives appointed by the local churches.

Full membership is shown as Appendix A to this report.

Bankers: Royal Bank of Scotland, Drummond House Branch, Edinburgh, EH12 9JN
Central Finance Board, 9 Bonhill Street, London, EC2A 4PE

Investment Managers: TMCP, Central Buildings, Oldham, Manchester, M1 1JQ

Independent Examiner: Mr David Young, 14 The Roost, Heather Lane,
Hathersage, S32 1DQ

Mission Statement:

(and ways in which the Circuit organises itself to carry out its stated aims and objectives)

The Peak Methodist Circuit is an inclusive group of churches seeking to live and share life in all its fullness as offered by Jesus Christ.

Ways of Working:

- Ministerial staff meet weekly to discuss their work and support each other.
- The Circuit Leadership Team meets monthly to discuss the work across the Circuit and matters affecting policy.
- The Circuit Meeting meets twice a year.
- The Local Preachers' meeting meets four times a year for support, training and to receive reports for those on Trial and on Note, as well as any Worship Leaders in training.
- The Property Committee meets when required to attend to particular pieces of work.

Risk Management:

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

There is a regular annual review process of monitoring income and expenditure in total with the approved annual budget and budget forecast to detect trends as part of the risk management process.

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 Peak Methodist Circuit commits itself to ensuring the implementation of the Connexional Safeguarding Policy, government legislation, guidance, and safe practice in the circuit and in the churches.

The Peak Methodist 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. This training is overseen by the Circuit Safeguarding Officer (CSO) with support from the District Safeguarding Officer (DSO). A Safeguarding Audit has been undertaken with support from the DSO.

Review of progress and achievements:

1. • The Circuit was glad to have continued stability of ministerial staff.
2. The Circuit will continue to maintain a regular presence at Chatsworth Country Fair with a hospitality tent.
3. The Circuit maintains contact with the work and ministry of the Derbyshire Agricultural Chaplaincy Project.
4. Continued contributions are made to Moorland House by Ministerial staff who work in conjunction with the Methodist Homes chaplain.
5. At Bakewell Methodist Junior School, the Superintendent Minister and a local church member serve as Foundation Governors, in addition to a temporary Foundation Governor working for M.A.S.T. The Superintendent Minister leads Collective Worship and serves as Chaplain to the school.
6. At Bamford MC, the work of 'Story Keepers' with primary school children continues to thrive. 'Godly Play' is another valued outreach, and this is held in the school. Another activity for young in the chapel, is the cookery club where young people are taught to cook along with the value of eating well. For older people, a fortnightly social gathering when a film is watched or a speaker is invited, continues to be steady, attracting new people.

In Fountain Square Church Tideswell, again children and young folk outreach takes place through Busy Bees Toddler group, Seedlings and Groundbreakers all age worship gathering. The work at Bamford and Fountain Square Church is led by the Children and Families Worker.

In Hope, at the Hub, the presence of the Pioneer Minister, Rev Jonathan Brook, continues to attract all ages to the point where a toddler group and youth group are established, as is the Sunday gathering. The sense of family is enhanced by a WhatsApp group which is constantly receiving new members.

In Bakewell, the outreach group continues to be quietly effective in the town. The long-standing healing ministry has now developed into Healing on the Streets when, on the first Sunday each month, a trained team offer ministry to the public as they pass by the Padlock Bridge. The warm Space continues to thrive.

In Hathersage, the Repair Café gets busier. A quiet corner where people can talk in confidence and receive prayer has been a recent addition. Ecumenical collaboration is with the Repair Café and with a successful Messy Church which is held monthly. The church continues to meet in the hall during winter months. This is an Eco-initiative which reduces fuel costs. The church has achieved ECO Church Bronze award.

7. The Circuit Leadership Team (CLT) regularly discusses and implements action for progression following the Circuit Reviews of 2016 and 2021. Progression of review has been affected by the Connexional decision re 12 members. This affects most of the Circuit. Oversight & Trusteeship meetings have happened across the Circuit to “work with” rather than “do to” with a view to the CLT developing not just a sustainable way forward but a way forward that will enable growth and freedom for members to engage in mission, as well as develop personal discipleship.
8. Staffing in place that will help looking at new ways forward can be found, in part, with a Children & Families worker post contracted until August 2026 and a Pioneer Minister contracted until August 2024.
9. Links with Cliff College continue to be maintained.
10. Since the Connexional year 2021-22, CLT have been focused and committed to developing a new mission initiative ‘The Peak Wesley Way’, which will encourage people to embark on pilgrimage walks between Matlock and Castleton and stay overnight in chapels in the Peak Circuit. This is an invitation to those with strong faith as well as those with no faith. A Pilgrimage Manager has been appointed to commence work on 2nd October 2023. Work is progressing on adapting buildings to include a shower and kitchenette supported by Methodist Church grants and external body grants.

Financial Review:

During the year, the Circuit received income of £464.3k and drew a further £74k from Reserves – Total 538.3k (2021-22: £268k). This figure is inflated by the following exceptional items: - £308.6k from property sales (prior to levies of £75.4k), £14.4k net surplus of Peak Wesley Way (PWW) grants & disbursements and £31k from Circuit Churches in respect of lay worker salaries.

The Circuit disbursed £281K (2021-22: £215k) resulting in an excess of income over expenditure of £183.3k (2021-22: £8.8k). However, after taking into account the exceptional items mentioned above the true position is a deficit of £64.3k.

The £74k transfer from Reserves was taken to cover the budgeted shortfall of £59k to assist with cashflow, and a further £15k to provide a separate pot for any missional grants awarded to the Circuit churches. From the missional funds, the sum of £9k was distributed to Hope Methodist Church as the 2nd of 3 annual payments to support the work of the Pioneer Minister at Hope Methodist Church, £1k grant to the Chatsworth Country Fair event, £1.7k tuition grant to the Circuit Operations Manager.

The property sales during the year were as follows: -

Thornhill Methodist Church – Net proceeds £115.9k prior to levy of £22.3k

Rowsley Methodist Church – Net proceeds £192.7k prior to levy of £53.1k

Net current assets plus investments now amount to £368.8k (2020-21: £215.3k.)

Consequently, the Standard Form of Accounts have been prepared on a going concern basis.

The Circuit currently owns the freehold to two manses (Bakewell & Hathersage) and 1 further church property in Thornhill which is currently commercially let.

Several other church properties remain under the Circuit's control following closure for worship (Baslow, Great Longstone & Bradwell Bethlehem Sunday School). The Baslow & Great Longstone properties are to be used in the PWW project and the Bradwell Bethlehem property is to be sold to provide further reserves for potential use in the development of the Circuit's missional activities.

The Circuit is currently developing its strategy to move forward with its Oversight & Trusteeship plans and the continued development of the PWW which it is expected will be open for bookings in the Spring of 2024.

Income Trends:

Circuit income is primarily drawn from the assessments paid by the Circuit churches and rental income paid by external users of empty church buildings. Contributions are also received from two of the Circuit Churches to cover the salary costs of the Childrens & Family Worker and from another Circuit Church to cover the Pioneer Minister's salary alongside grants from Circuit & District.

Expenditure Trends:

The major costs are in relation to stipends and related costs of Ministers, the assessment paid to Sheffield District and upkeep of buildings. Stipend expenditure has increased each financial year in line with conference approved increases. The Circuit is part of the Sheffield District and is accountable to the Methodist Conference.

Reserves Policy:

The Reserves Policy of the Circuit is to hold a minimum sum equivalent to 4 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manse and/or be able to continue, in the short term, funding planned activities in the event of any inability from Circuit churches to raise the full Circuit assessment. The Circuit meeting has agreed to initially support the development of the PWW project and improvements to 5 of the Circuit Churches to the tune of £35,000 although it is expected that recovery of some of these funds will be achieved via grant applications.

Plans for 2023-24

- Pioneer Worker and Children & Families worker to continue in the Circuit with monies already received.
- Current staff levels to be maintained.
- Circuit to be supported through coaching by Rachel McCallum from the Learning Network, by helping us to develop efficient, clear, and productive leadership in the Circuit as we negotiate challenging and exciting new opportunities.
- Focus on 'The Peak Wesley Way and 'Oversight and Trusteeship'
- Sale of Bradwell Bethlehem Sunday School.

Aims and organisation.

Charity objective is to act as a Resource provider within the area of the Peak District 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, or 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 local educational institutions.

Public Benefit

We confirm that 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 (CLT) and Circuit Ministers.

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 an induction to their role as trustees.

Related Parties

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

The following Methodist Churches are linked to the circuit: -

Bakewell, Bamford, Baslow, Bradwell, Calver, Castleton, Edale, Great Longstone, Hathersage, Hope, Litton, Sparrowpit, Fountain Square Church Tideswell, Woodlands and Youlgreave. Great Longstone and Baslow have ceased worshipping, but as stated above, are included in the Peak Wesley Way as 'champing' venues. The Circuit are working hard to discern the right course of action for all our chapels.

Approved by the Peak Methodist Circuit and signed on its behalf by

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Superintendent Minister

Name: Rev Julie Letts

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Circuit Treasurer

Name: Mr Malcolm Letts

APPENDIX A**Peak Methodist Circuit – Charity Number 1135656 – List of Managing Trustees**

	<u>NAME</u>	<u>POSITION</u>	
<u>CIRCUIT</u>	Rev Adrian Perry	Superintendent	
	Rev Julie Letts	Minister	
	Rev Ann Baldock	Supernumerary	
	Rev May Gladwin	Supernumerary	
	Rev Fran Johnson	Supernumerary	
	Rev Dr Martyn Atkins	Supernumerary	
	Rev Gill Sharp	Minister (Without Appointment)	
	Malcolm Letts	Circuit Treasurer	
	Joan Carr	Circuit Steward	
	Aline Danks	Circuit Steward	
	Sheila Travis	Circuit Steward	
	Heather Thomas	Circuit Steward	
	Tom Donoghue	Circuit Steward	
	Tina Aluri	Circuit Safeguarding Officer	
	Jennifer Fox	Archivist	
	Karen Perry	Child & Youth Worker	
	Rev Jonathan Brook	Pioneer Minister	
	Tina Aluri	Circuit Operations Manager	Non-Voting
<u>CHURCH</u>	<u>TREASURER</u>	<u>SENIOR STEWARD</u>	<u>REP</u>
BAKEWELL	David Down	Heather Thomas	Christopher Harrison
BAMFORD	Malcolm Letts	Margaret Marsden	
BRADWELL	David Down		Doreen Wood
CALVER	Vivien Gibbings	Maureen Houghton	Neil Baldock
CASTLETON	Malcolm Letts	Ellen Outram	Sheila Reynolds
EDALE	Belinda Critchlow	Kate Burnett	Jean Chapman
HATHERSAGE	Hilary Shaw	Christine Hose	Diana Allen
HOPE	Malcolm Letts	Chloe Donaghue	Emma Heath
LITTON	Myra Barley	Margaret Toplis	Rod Toplis
SPARROWPIT	Hilary Batterbee	Geoff Schrecker	Janet Walls
TIDESWELL	Margaret Brignell	Jill Whitnell	Jean Jackson
WOODLANDS	Andrew Skelton	Richard Cotterill	Judy Skelton
YOULGREAVE	Alison Mullins	Margaret Gladwin	

THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

PEAK METHODIST	Circuit
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**FOR THE YEAR ENDED
31 August 2023**

SHEFFIELD	District	Circuit no	25/13
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Registered Charity - Charity Registration number

1135656

If not a registered charity Her Majesty's Revenue and Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Ministers:

Rev. Adrian Perry (Superintendent)
Rev. Julie Letts - Presbyter

Circuit Stewards:

Mrs Joan Carr
Mrs Aline Danks
Mr Tom Donoghue
Mrs Heather Thomas
Mrs Sheila Travis
Miss Tina Aluri (Circuit Operations Manager)

Treasurer:

Mr Malcolm Letts

SECTION A			Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
a1	RECEIPTS	Note	£	£	£	£	£
a2	Assessment/Share		94,294			94,294	112,387
a3	Capital receipts			308,620		308,620	71,912
a4	Bank and CFB interest and Investment income		1,120	7,112	214	8,446	752
a5	Grants						39,209
a6	Other receipts		52,950			52,950	
a7	TOTAL RECEIPTS		148,364	315,732	214	464,310 (a8)	224,260

SECTION B							
b1	PAYMENTS						
b2	Stipends, salaries, NIC, Pension and travel costs		132,419			132,419	125,229
b3	Manse Costs		12,745			12,745	11,171
b4	Administration etc		3,548	469	21	4,038	5,598
b5	District Assessment		29,310	5,727		35,037	34,941
b6	Grants & donations		11,920			11,920	19,050
b7	Levy on Manse/Church Sales			75,448		75,448	10,382
b8	Other payments		9,022			9,022	8,500
b9	TOTAL PAYMENTS		198,964	81,644	21	280,629 (b9)	214,871

SECTION C							
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a7-b9)	(50,600)	234,088	193	183,681	9,389
c2	Total funds brought forward from last year		43,528	164,540	7,220	215,286 (c6)	206,493
c3	Sub total	(c1+c2)	(7,074)	398,628	7,413	398,967	215,882
c4	Transfers and adjustments		74,731	(104,000)	(494)	(29,763) (c7)	(596)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	67,657	294,628	6,919	369,204 (c8)	215,286 (c6)

SECTION D						
d	FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS (these amounts should not be included in total receipts/payments above)					
d1	Balance brought forward from last year					
d2	Offerings/Gifts - received for external organisations					3,990
d3	Offerings/Gifts - passed to external organisations					3,990
d4	BALANCE STILL TO BE PAID (d1 + d2 - d3)					

SUMMARY OF CIRCUIT ACCOUNTS AND INTERNAL ORGANISATION REPORTING TO THE CIRCUIT MEETING**SECTION E**

Please follow the Guidance Notes to complete this page

Summary of the Circuit accounts for the year ended 31 August 2023 and Internal Organisations reporting to the Circuit Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross receipts and payments totals of the Circuit. If gross income exceeds the Accruals threshold of £250,000, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the Circuit and connected Circuit Organisations.

INTERNAL ORGANISATIONS		Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1	Methodist Women in Britain	725	725			103	103
e2	Chatsworth Country Fair	4,684	3,988	696		591	1,289
e3	Mission in Britain	443	443			Nil	Nil
e4	World Mission Fund	587	587			Nil	Nil
e5							
e6							
e7							
e8	Sub total of Internal Organisations funds	6,439	5,741	698		694 (e11)	1,392 (e12)
e9	Circuit accounts (totals brought forward from page 2 - totals column)	484,310 (a8)	280,629 (b9)	183,681	(29,763) (c7)	215,286 (c6)	369,204 (c8)
e10	TOTAL CASH FUNDS HELD BY CIRCUIT	470,749	286,370	184,379	(29,763)	215,980 (x)	370,596 (y)
Continue on a separate sheet if necessary and bring the totals forward		TOTAL RECEIPTS	TOTAL PAYMENTS				

SECTION F**STATEMENT OF ASSETS AND LIABILITIES****CIRCUIT - CASH FUNDS HELD at 31 August 2023**

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand		
f2 Bank Current Account	9,751	20,151
f3 Bank Deposit Account	6,003	31,188
f4 Central Finance Board	25,551	13,550
f5 Trustees for Methodist Church Purposes	173,981	304,315
f6 Other funds		
f7 SUB TOTAL	215,286 (c6)	369,204 (c8)
f8 Total funds held by Internal Organisations (the closing balance totals above) (e12)	694 (e11)	1,392 (e12)
f9 TOTAL CASH FUNDS HELD BY CIRCUIT	215,980 (x)	370,596 (y)

SECTION G**OTHER ASSETS and LIABILITIES**

	At 1 September 2022	At 31 August 2023
g1 Investments (include Endowments)		
g2 Land and Buildings (see notes re Insurance value)	1,301,237	1,725,365
g3 Other Assets		
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		


f4 Include only Funds held at the Central Finance Board

f5 Include only CFB Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trust accounts this is inserted in line f5)

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2023 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..... 14/10/23

Name and address of treasurer Malcolm Letts, The Manse, Oddfellows Road. Hathersage

Hope Valley, Derbyshire Post Code S32 1DU

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were ~~not~~ presented to the Circuit meeting held on 14/10/23

Signature of the Chair of the meeting 

Name of the Chair of the meeting .pp. Rev. Julie Cortes Date 14/10/23

Independent Examiner's Report to the Trustees of the

Peak Methodist Circuit

Charity Number 1135656

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Peak Methodist Circuit for the year ended 31 August 2023 set out on pages 1 to 5. 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


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 (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.

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 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 David Young

Relevant professional qualification of independent examiner Chartered Accountant FCA

Name of firm (where appropriate)

Address 14 The Roost, Heather Lane

Hathersage, Hope Valley Post Code S32 1DQ

Date 14.3.24

* delete or circle as appropriate

PEAK METHODIST CIRCUIT

NOTES TO THE ACCOUNTS – YEAR TO 31 AUGUST 2023

The Peak Methodist Circuit forms part of the Methodist Connexion in Great Britain and these accounts are prepared in accordance with the Constitution, Practice and Discipline of that Church. They conform to the Statement of Recommended Practice 'Accounting for Charities' dated 2015 and relevant accounting standards.

1. Accounting Policies

- a) The accounts of the Circuit come within the guidance of the Charity Commission legislation.
- b) The manses are included in the Balance Sheet, the figures used are the agreed true and fair value of the 2 properties which are Bakewell £464,849 and Hathersage £366,432. **TOTAL: £831,281.**
Also included is a property at Thornhill with an estimated value of £396,960 giving an overall **Fixed Asset valuation of £1,228,241.** (The other Thornhill property was sold on 2nd September 2022 with a sale price of £128,000)

2. Income –	2021/22	2022/23
	£	£
Assessments	112,387	94,294
Bank, CFB Interest & Investment Income: -		
Trust 13134	0	18
CFB	59	939
Trust 1114	0	3
Trust 14238	12	46
RBS D/A	3	100
Trust 907	<u>2</u>	<u>14</u>
CMTF	492	7112
Trust 2967	17	23
Trust 874	<u>167</u>	<u>214</u>
Grants Re PWV (Net of Spend)	0	14,425
Other Receipts		
Lettings - Stewardson	3,900	3,900
Deakin	1,166	
Longmate	1,100	6,166
Contributions Re Pioneer Minister	18,426	19,786
Contributions Re YW Salary	10,259	11,279
Graveyard Fee	0	200
Baslow Hire Fees & Rowsley Asset Sales	3,758	1,045
Refund of Fees ReThornhill & Rowsley	600	2,315
Sale of Thornhill & Rowsley	71,912	308,620
TOTALS	224,260	464,310

		2021/22	2022/23
3. Expenditure –			
Ministerial Stipends	67,010		57,270
Less Cliff College Re DH	<u>326</u>	66,684	57,270
Lay Worker Salaries		27,185	45,077
Employers Nat. Ins		7,572	7,953
Pension Contributions		18,758	17,227
Preaching Fees		650	250
Methodist Church Admin & Levy		<u>982</u>	<u>992</u>
TOTAL		121,831	128,769
Travel Costs		<u>3,398</u>	<u>3,650</u>
TOTAL		125,229	132,419
Manse Costs -			
Repairs		3,389	4,154
Council Tax		5,939	6,185
Water Rates		1,019	1,485
Insurance Re Manse & Circuit Office		824	921
		11,171	12,745
Administration Costs			
Manse & Office Telephones & Domain Name	1,658		1,977
Stationery	809		443
Postage	214		70
Advertising Costs Re Ops Mgr Role	165		-
Admin Clerk Salary/Ops Mgr Laptop	1,350		874
Link/CPD/Get Messy	362		187
Photocopy Rental & Costs	549		(10)
TMCP Admin Costs	<u>491</u>		<u>497</u>
TOTAL		5,598	4,038
Ministry Costs			
Thornhill Chapels Ins & Energy Costs	538		86
PAT Testing	105		125
Graveyard Grass Cutting	476		576
Church & Other Quinquennials/Surveys	252		600
Hospitality	79		287
Local Preacher Training/Training Course	120		-
Prayer Handbooks (Net)	84		107
Worship Leading Material	279		425
Costs Re Sales of Manse & Churches	550		1,693
Great Longstone Church Costs:	2,740		2,828
Rowsley MC Costs	1,066		701
Baslow MC Costs	2,211		1,594
Unrealised Loss/Gain on Trust 14238	121		50
Unrealised Loss/Gain on Trust 2967	42		27
Unrealised Loss/Gain on Trust 874	433		274
TOTAL		9,096	9,373

District Assessment	34,941	35,037
Grants & Donations	19,050	11,920
Levy on Church Sale/Manse Sale	10,382	75,448

TOTALS OF ALL EXPENDITURE SECTIONS

Stipends, Salaries & Travel Costs	125,229	132,419
Manse Costs	11,171	12,745
Admin Costs	5,598	4,038
Ministry Costs	9,096	9,373
District Assessment	34,941	35,037
Grants & Donations	19,050	11,920
Levy on Church Sale	<u>10,382</u>	<u>75,448</u>
TOTALS	215,467	280,980

NET POSITION

Income	224,260	464,310
Expenditure	<u>215,467</u>	<u>280,980</u>
Surplus	8,793	183,330

True position re surplus for 2022/23 is better stated as follows:-

Profit/Surplus as shown	£183,330
Less Net funds from property sales	<u>£233,172</u>
	(£49,842)
Less PWW Funds still to be paid away	<u>(£14,425)</u>
True shortfall	(£64,267)

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PEAK METHODIST CIRCUIT

BALANCE SHEET AS AT 31ST AUGUST 2023

	2021-22	2022-23
FIXED ASSETS		
Investment Properties (Manse)	831,281	831,281
Thornhill Properties	<u>469,956</u>	<u>396,960</u>
	1,301,237	1,228,241
CURRENT ASSETS		
RBS Main C/A & Deposit A/c	15,754	51,339
CFB Main A/c	25,552	13,550
Circuit Model Trust Fund TMCP Trust 7335	164,540	294,629
TMCP Trust 1114 Martha Wilson Trust	92	91
TMCP Trust 14238 Arthur Marsden Bequest	1,688	1,637
TMCP Trust 907 Ex-Eyam School	<u>441</u>	<u>453</u>
	208,067	361,699
Restricted Funds		
TMCP Trust 2967 Wilson Trust	758	731
TMCP Trust 874 Peak Meth. Circuit Peak Forest G/Yard	<u>6,462</u>	<u>6,188</u>
	7,220	6,919
NET CURRENT ASSETS	£215,287	£368,618
Other Assets		
Chatsworth Country Fair RBS A/c	162	844
Chatsworth Country Fair CFB A/c	430	445
Thornhill MCA Account	412	415
TMCP Trust 13134 Surplus Funds	586	586

THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

PEAK METHODIST	Circuit
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**FOR THE YEAR ENDED
31 August 2023**

SHEFFIELD	District	Circuit no	25/13
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Registered Charity - Charity Registration number

1135656

If not a registered charity Her Majesty's Revenue and Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Ministers:

Rev. Adrian Perry (Superintendent)
Rev. Julie Letts - Presbyter

Circuit Stewards:

Mrs Joan Carr
Mrs Aline Danks
Mr Tom Donoghue
Mrs Heather Thomas
Mrs Sheila Travis
Miss Tina Aluri (Circuit Operations Manager)

Treasurer:

Mr Malcolm Letts

SECTION A		Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
a1	RECEIPTS	Note	£	£	£	£
a2	Assessment/Share		94,294		94,294	112,387
a3	Capital receipts			308,620	308,620	71,912
a4	Bank and CFB interest and Investment income		1,120	7,112	214	8,446
a5	Grants					39,209
a6	Other receipts		52,950		52,950	
a7	TOTAL RECEIPTS		148,364	315,732	214	464,310 (a8)

SECTION B						
b1	PAYMENTS					
b2	Stipends, salaries, NIC, Pension and travel costs		132,419		132,419	125,229
b3	Manse Costs		12,745		12,745	11,171
b4	Administration etc		3,548	469	21	4,038
b5	District Assessment		29,310	5,727		35,037
b6	Grants & donations		11,920			11,920
b7	Levy on Manse/Church Sales			75,448		75,448
b8	Other payments		9,022			9,022
b9	TOTAL PAYMENTS		198,964	81,644	21	280,629 (b9)

SECTION C						
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a7-b9)	(50,600)	234,088	193	183,681
c2	Total funds brought forward from last year		43,526	164,540	7,220	215,286 (c6)
c3	Sub total	(c1+c2)	(7,074)	398,628	7,413	398,967
c4	Transfers and adjustments		74,731	(104,000)	(494)	(29,763) (c7)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	67,657	294,628	6,919	369,204 (c8)

SECTION D					
d	FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS (these amounts should not be included in total receipts/payments above)				
d1	Balance brought forward from last year				
d2	Offerings/Gifts - received for external organisations				3,990
d3	Offerings/Gifts - passed to external organisations				3,990
d4	BALANCE STILL TO BE PAID (d1 + d2 - d3)				

SUMMARY OF CIRCUIT ACCOUNTS AND INTERNAL ORGANISATION REPORTING TO THE CIRCUIT MEETING**SECTION E**

Please follow the Guidance Notes to complete this page

Summary of the Circuit accounts for the year ended 31 August 2023 and Internal Organisations reporting to the Circuit Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross receipts and payments totals of the Circuit. If gross income exceeds the Accruals threshold of £250,000, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the Circuit and connected Circuit Organisations.

INTERNAL ORGANISATIONS		Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1	Methodist Women in Britain	725	725			103	103
e2	Chatsworth Country Fair	4,684	3,988	696		591	1,289
e3	Mission in Britain	443	443			Nil	Nil
e4	World Mission Fund	587	587			Nil	Nil
e5							
e6							
e7							
e8	Sub total of Internal Organisations funds	6,439	5,741	698		694 (e11)	1,392 (e12)
e9	Circuit accounts (totals brought forward from page 2 - totals column)	484,310 (a8)	280,629 (b9)	183,681	(29,763) (c7)	215,286 (c6)	369,204 (c8)
e10	TOTAL CASH FUNDS HELD BY CIRCUIT	470,749	286,370	184,379	(29,763)	215,980 (x)	370,596 (y)
Continue on a separate sheet if necessary and bring the totals forward		TOTAL RECEIPTS	TOTAL PAYMENTS				

SECTION F**STATEMENT OF ASSETS AND LIABILITIES****CIRCUIT - CASH FUNDS HELD at 31 August 2023**

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand		
f2 Bank Current Account	9,751	20,151
f3 Bank Deposit Account	6,003	31,188
f4 Central Finance Board	25,551	13,550
f5 Trustees for Methodist Church Purposes	173,981	304,315
f6 Other funds		
f7 SUB TOTAL	215,286 (c6)	369,204 (c8)
f8 Total funds held by Internal Organisations (the closing balance totals above) (e12)	694 (e11)	1,392 (e12)
f9 TOTAL CASH FUNDS HELD BY CIRCUIT	215,980 (x)	370,596 (y)

SECTION G**OTHER ASSETS and LIABILITIES**

	At 1 September 2022	At 31 August 2023
g1 Investments (include Endowments)		
g2 Land and Buildings (see notes re Insurance value)	1,301,237	1,725,365
g3 Other Assets		
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		


f4 Include only Funds held at the Central Finance Board

f5 Include only CFB Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trust accounts this is inserted in line f5)

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2023 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..... 14/10/23

Name and address of treasurer Malcolm Letts, The Manse, Oddfellows Road. Hathersage

Hope Valley, Derbyshire Post Code S32 1DU

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were ~~not~~ presented to the Circuit meeting held on 14/10/23

Signature of the Chair of the meeting 

Name of the Chair of the meeting .pp. Rev. Julie Cortes Date 14/10/23

Independent Examiner's Report to the Trustees of the

Peak Methodist Circuit

Charity Number 1135656

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Peak Methodist Circuit for the year ended 31 August 2023 set out on pages 1 to 5. 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


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 (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.

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 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 David Young

Relevant professional qualification of independent examiner Chartered Accountant FCA

Name of firm (where appropriate)

Address 14 The Roost, Heather Lane

Hathersage, Hope Valley Post Code S32 1DQ

Date 14.3.24

* delete or circle as appropriate

PEAK METHODIST CIRCUIT

NOTES TO THE ACCOUNTS – YEAR TO 31 AUGUST 2023

The Peak Methodist Circuit forms part of the Methodist Connexion in Great Britain and these accounts are prepared in accordance with the Constitution, Practice and Discipline of that Church. They conform to the Statement of Recommended Practice 'Accounting for Charities' dated 2015 and relevant accounting standards.

1. Accounting Policies

- a) The accounts of the Circuit come within the guidance of the Charity Commission legislation.
- b) The manses are included in the Balance Sheet, the figures used are the agreed true and fair value of the 2 properties which are Bakewell £464,849 and Hathersage £366,432. **TOTAL: £831,281.**
Also included is a property at Thornhill with an estimated value of £396,960 giving an overall **Fixed Asset valuation of £1,228,241.** (The other Thornhill property was sold on 2nd September 2022 with a sale price of £128,000)

2. Income –	2021/22	2022/23
	£	£
Assessments	112,387	94,294
Bank, CFB Interest & Investment Income: -		
Trust 13134	0	18
CFB	59	939
Trust 1114	0	3
Trust 14238	12	46
RBS D/A	3	100
Trust 907	<u>2</u>	<u>14</u>
CMTF	492	7112
Trust 2967	17	23
Trust 874	<u>167</u>	<u>214</u>
Grants Re PWW (Net of Spend)	0	14,425
Other Receipts		
Lettings - Stewardson	3,900	3,900
Deakin	1,166	
Longmate	1,100	6,166
Contributions Re Pioneer Minister	18,426	19,786
Contributions Re YW Salary	10,259	11,279
Graveyard Fee	0	200
Baslow Hire Fees & Rowsley Asset Sales	3,758	1,045
Refund of Fees ReThornhill & Rowsley	600	2,315
Sale of Thornhill & Rowsley	71,912	308,620
TOTALS	224,260	464,310

		2021/22	2022/23
3. Expenditure –			
Ministerial Stipends	67,010		57,270
Less Cliff College Re DH	<u>326</u>	66,684	57,270
Lay Worker Salaries		27,185	45,077
Employers Nat. Ins		7,572	7,953
Pension Contributions		18,758	17,227
Preaching Fees		650	250
Methodist Church Admin & Levy		<u>982</u>	<u>992</u>
TOTAL		121,831	128,769
Travel Costs		<u>3,398</u>	<u>3,650</u>
TOTAL		125,229	132,419
Manse Costs -			
Repairs		3,389	4,154
Council Tax		5,939	6,185
Water Rates		1,019	1,485
Insurance Re Manse & Circuit Office		824	921
		11,171	12,745
Administration Costs			
Manse & Office Telephones & Domain Name	1,658		1,977
Stationery	809		443
Postage	214		70
Advertising Costs Re Ops Mgr Role	165		-
Admin Clerk Salary/Ops Mgr Laptop	1,350		874
Link/CPD/Get Messy	362		187
Photocopy Rental & Costs	549		(10)
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NET POSITION

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PEAK METHODIST CIRCUIT

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