



## **NORTH YORKSHIRE COAST METHODIST CIRCUIT**

Registered Charity No. 1136165

### **FINANCIAL STATEMENTS** (accruals basis) **for the year ended 31 August 2021**

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

	Notes	Unrestricted Funds			Total 2020-21	2019-20
		General Fund	Model Trust Funds	Restricted funds		
Income and Endowments						
Donations and legacies	3	£7,873	£1,493	£483	£9,849	£8,571
Income from monetary investments		£151	£7,910		£8,061	£11,571
Income from investment property						
Income from charitable activities						
Contributions from churches	4	£242,668			£242,668	£250,290
Capital receipts						
Grants						
Other charitable activities						
<b>Total from charitable activities</b>		<b>£250,692</b>	<b>£9,403</b>	<b>£483</b>	<b>£260,578</b>	<b>£270,432</b>
Other charitable income	5	£2,168			£2,168	£0
<b>Total charitable income</b>		<b>£252,860</b>	<b>£9,403</b>	<b>£483</b>	<b>£262,746</b>	<b>£270,432</b>
Other income						
<b>Total income and endowments</b>		<b>£252,860</b>	<b>£9,403</b>	<b>£483</b>	<b>£262,746</b>	<b>£270,432</b>
Expenditure						
<b>Expenditure on charitable activities</b>						
Grants and donations	6		£73,473		£73,473	£58,731
Returned Contributions			£0		£0	£46,995
Salaries and associated costs	7	£191,226	£32,025		£223,251	£173,304
Property	8	£16,326			£16,326	£24,528
Office expenses		£2,913			£2,913	£3,210
District assessment and levies	9	£67,160	£47,308		£114,468	£118,906
Other outgoings	10	£19,900	£2,910	£199	£23,009	£26,467
<b>Total charitable expenditure</b>		<b>£297,525</b>	<b>£155,716</b>	<b>£199</b>	<b>£453,440</b>	<b>£452,141</b>
<b>Net income before investment gains/(losses)</b>		<b>-£44,664</b>	<b>-£146,313</b>	<b>£284</b>	<b>-£190,694</b>	<b>-£181,709</b>
Net gains/(losses) on monetary investments	11		£70,608		£70,608	-£11,516
Net gains/(losses) on property disposals /revaluations	12					£10,035
<b>Net incoming/(outgoing) resources before transfers</b>		<b>-£44,664</b>	<b>-£75,705</b>	<b>£284</b>	<b>-£120,086</b>	<b>-£183,190</b>
Transfers between funds	13	£45,000	-£45,000			
Reclassification of funds						
Other gains/(losses)						
<b>Net movement in funds</b>		<b>£336</b>	<b>-£120,705</b>	<b>£284</b>	<b>-£120,086</b>	<b>-£183,190</b>
<b>Total funds brought forward</b>		<b>£840,665</b>	<b>£715,364</b>	<b>£2,446</b>	<b>£1,558,475</b>	<b>£1,741,665</b>
Less: Future instalments of grant						£0
Grant instalments provisions released						
<b>Total funds carried forward</b>		<b>£841,001</b>	<b>£594,659</b>	<b>£2,730</b>	<b>£1,438,389</b>	<b>£1,558,475</b>

# North Yorkshire Coast Methodist Circuit

Circuit  
29/31

## Balance Sheet as at 31 August 2021

	Notes	General Fund (Unrestricted)	Model Trust Funds (Unrestricted)		Restricted Funds	Totals 2021	Totals 2020
<b>Fixed Assets</b>							
Tangible fixed assets	BS1	£714,850				£714,850	£714,850
Investment properties							£0
Investments (TMCP Managed Funds)	BS2		£428,919			£428,919	£358,311
<b>Total fixed assets</b>		<b>£714,850</b>	<b>£428,919</b>		<b>£0</b>	<b>£1,143,769</b>	<b>£1,073,161</b>
<b>Current Assets</b>							
Debtors and Prepayments	BS3	£14,141	£50			£14,191	£23,754
Deposit Funds (TMCP)	BS4		£143,606			£143,606	£361,445
Central Finance Board Deposits		£65,657				£65,657	£135,504
Cash at Bank and in hand		£88,168	£22,083		£2,730	£112,981	£13,117
<b>Total current assets</b>		<b>£167,966</b>	<b>£165,739</b>		<b>£2,730</b>	<b>£336,435</b>	<b>£533,820</b>
<b>Current liabilities</b>							
Creditors (due in under 1 year)	BS5	£41,815	£0			£41,815	£48,506
Grants payable within 1 year							
<b>Total current liabilities</b>		<b>£41,815</b>	<b>£0</b>			<b>£41,815</b>	<b>£48,506</b>
<b>Net current assets/liabilities</b>		<b>£126,151</b>	<b>£165,739</b>		<b>£2,730</b>	<b>£294,620</b>	<b>£485,314</b>
<b>Total assets less current liabilities</b>		<b>£841,001</b>	<b>£594,658</b>		<b>£2,730</b>	<b>£1,438,389</b>	<b>£1,558,475</b>
<b>Long-term liabilities (falling due beyond 1 year):</b>							
<b>Net assets</b>		<b>£841,001</b>	<b>£594,658</b>		<b>£2,730</b>	<b>£1,438,389</b>	<b>£1,558,475</b>
<b>Funds of the Circuit</b>							
<b>Unrestricted:</b>							
General Fund		£841,001				£841,001	£840,665
Model Trust Funds			£594,659			£594,659	£715,364
<b>Total Unrestricted Funds</b>		<b>£841,001</b>	<b>£594,659</b>		<b>£0</b>	<b>£1,435,659</b>	<b>£1,556,029</b>
<b>Restricted Funds</b>					<b>£2,730</b>	<b>£2,730</b>	<b>£2,446</b>
<b>Total Funds</b>		<b>£841,001</b>	<b>£594,659</b>		<b>£2,730</b>	<b>£1,438,389</b>	<b>£1,558,475</b>

**NORTH YORKSHIRE COAST METHODIST CIRCUIT**  
Notes to the accounts for the year ending 31 August 2021

**1 Basis of accounting and accounting policies**

**i) Accounting standard**

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

**ii) Public benefit entity**

North Yorkshire Coast Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) below.

**iii) 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. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

**iv) Content**

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

**v) FRS 102 SORP2015**

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

**vi) Going concern**

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

**vii) Consolidation**

The Circuit has denominational regulatory oversight in respect of the work of Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

**viii) Income recognition**

Income is brought into account when there is an entitlement and the amount is reasonable measurable once it is more than likely than not that the economic benefit of the income will be forthcoming.

The Circuit acts as agent in two matters:

- the collection from Churches and payment over of their contributions to various Funds controlled and administered by The Methodist Church - "Connexional Funds".
- the administration (application, collection and disbursement) of grants requested by Churches within the Circuit from, but not limited to, the District and Connexion.

In all these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or Churches as appropriate. Instead the transactions are disclosed in the Notes to the Accounts as required by SORP(FRS102), module 19.12.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised.

**ix) Expenditure**

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

#### **x) Grants**

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant, where the actual cost is determinable. Where the grant to be accrued is recurrent over more than one year, the balance payable in future years is treated as a provision for future commitments in the balance sheet.

#### **xi) VAT**

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

#### **xii) Tangible fixed assets**

These are capitalised if they can be used for more than one year, and individually cost at least £250. The freehold residential property is shown in the accounts at estimated net realisable value (after deduction of the Connexional Levy and legal and agent's fees that would be payable on the sale value).

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At that time the property is recognised as an asset at its anticipated net sale price as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. Any expenditure on such assets, if held for reinvestment of the proceeds, as the trustees determine, that is likely to enhance sale value is capitalised at the time the expenditure is incurred. Where the proceeds are intended to be spent on activities, the property is included in current assets at the lower of cost or realisable value.

#### **xiii(a) Monetary Investments**

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains/losses arising on investments at the end of the year are shown in the SOFA and in Note 11 below.

#### **xiii(b) Investment Property**

From time to time the Circuit may hold residential property (formerly manse) which is surplus to its normal staffing requirements. When this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classified as Investment Property (whether let out or not) and any lets are at market rates unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives. There is currently no such property.

#### **xiv Receivables and Payables; Bank and Cash (Basic Financial Instruments)**

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are recognised at settlement amount or the amount advanced to the Circuit.

#### **xv Methodist Connexional Funds**

The Methodist Church Connexion raises assessments against Circuits and these are paid quarterly to their Districts. The Circuit receives contributions from the Churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from Circuits. A small sum is retained by the District to meet its own costs. The Circuit may act as agent for ad hoc collections for various funds controlled and administered by The Methodist Church.

#### **xvi Funds**

The trustees have adopted a policy for all unrestricted reserves which is detailed in the Trustees' Report.

#### **xvii Endowment funds**

Where the Circuit holds money that may not be spent and must be retained (as capital) to generate an income the money or assets to be retained are classified as an Endowment Fund. The capital will be shown in the balance sheet in a column for endowment funds. The income may be restricted depending upon the terms of the endowment. (The Circuit does not currently have any endowment funds.)

#### **xix Ministers' manse costs**

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are normally expected to occupy the manse provided for them, although the Circuit currently has one self-supporting minister who is living in her own property. The Circuit bears the cost

of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

## 2 Glossary of terms

**CFB:** Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled Investment funds for Methodist entities in Great Britain and provides investment advice to those entities.

**Church:** a group of members from fewer than 10 to more than 300

**Circuit:** a group of Methodist Churches near each other, typically between 10 and 30

**Circuit Meeting:** The trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches.

**CLT (Circuit Leadership Team):** A group of Circuit trustees responsible for the day-to-day administration and policy formulation of the Circuit. Generally the CLT comprises the Presbyters and Deacons stationed within the Circuit and the Circuit Stewards and Circuit Treasurer.

**CMTF:** Circuit Model Trust Fund

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

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

**District:** a group of contiguous Circuits, usually between 15 and 30.

**DAF:** District Advance Fund

**FRS:** Financial Reporting Standard

**HMRC:** Her Majesty's Revenue and Customs

**MMPS:** Methodist Ministers' Pension Scheme

**Presbyters (including Superintendent):** Probationer or Ordained Ministers and/or Deacons who have pastoral and administrative responsibility for Churches within the Circuit

**SOFA:** Statement of Financial Activities

**SORP:** Statement of Recommended Practice

**TMCP:** Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds



**Note 3 Donations and legacies**

Personal donations and Gift Aid

Donations to Saturday Breakfast funding

General Fund	Model Trust funds	Restricted funds	Total 2021	2020
£7,873	£1,493		£9,366	£6,545
		£483	£483	£2,026
<b>£7,873</b>	<b>£1,493</b>	<b>£483</b>	<b>£9,849</b>	<b>£8,571</b>

**Note 4 Contributions from churches**

The Circuit now comprises 20 churches and, knowing the Circuit's budget in advance and having been given an indication of what each church might be expected to contribute by using a formula which takes into account membership and lettings income, each church offers what it feels able to give. Contributions are made either monthly or quarterly in advance and are treated as prepayments on a receivable basis.

Churches in the Circuit are:

Ayton Methodist Church  
 Briggswath & Sleights Methodist Church  
 Burniston Methodist Church  
 Cayton Methodist Church  
 Cross Hill Methodist Church (Hunmanby)  
 Emmanuel St. Johns Methodist/URC Local Ecumenical Partnership (Scarborough)  
 Filey Methodist Church  
 Fylingthorpe Methodist Church  
 Hawsker Methodist Church  
 Littlebeck Methodist Church  
 Northstead Methodist Church (Scarborough)  
 Queen Street Methodist Church (Scarborough)  
 Robin Hood's Bay Methodist Church  
 Scalby Methodist Church  
 Seamer Methodist Church  
 Sherburn Methodist Church  
 Snainton Methodist Church  
 South Cliff Methodist Church (Scarborough)  
 Westborough Methodist Church (Scarborough)  
 Wreyfield Drive Methodist Church (Scarborough)

**Note 5 Other income**

Rents received (gross)

Share of income from Mary Todd Trust

Total

General Fund	Model Trust funds	Total	2020
£0		£0	£0
£2,168		£2,168	£0
<b>£2,168</b>	<b>£0</b>	<b>£2,168</b>	<b>£0</b>

There were no properties let during the year.

**Note 6 Grants and donations****Releasing Resources for Mission**

Burniston Methodist Church  
 Fylingthorpe  
 Queen Street Methodist Church  
 Sidewalk Youth Project  
 Driffeld Layworker  
 Seamer Church Alterations  
 Equipment for Virtual Church Recording  
 Wreyfield Drive Breakfast Club  
 Young People Flourish Weekend  
 Covid Grants for Organised Groups  
 Scalby - Sound System  
 Robin Hoods Bay - Improving Access  
 Ayton - Noticeboard  
 Queen Street - Kitchen Extension  
 Littlebeck - Sewerage System  
 Filey - Digital Hymnal System  
 Burniston - IT Facilities

Model Trust funds	2020
£0	£843
£0	£6,000
£0	£428
£0	£1,454
£20,000	£20,000
£0	£26,000
£0	£3,381
£450	£500
£0	£125
£9,761	£0
£1,243	£0
£2,655	£0
£1,732	£0
£13,483	£0
£4,000	£0
£2,149	£0
£18,000	£0
<b>£73,473</b>	<b>£58,731</b>

**TOTAL**

#### Note 7 Salaries and associated costs

##### Stipends

Stipends were paid to 4 full-time Presbyters and 2 part time.

Stipends & Allowances
National Insurance Contributions
Pension Fund contributions
Apprenticeship Levy *
Telephone/Broadband
Travel
Training
Total

General Fund	Model Trust funds	Total	2020
£126,677	£25,217	£151,894	£110,531
£10,229	£2,264	£12,494	£9,114
£27,464	£1,388	£28,852	£25,337
£929		£929	£629
£3,387	£60	£3,447	£3,598
£5,709	£496	£6,205	£7,586
£0	£2,600	£2,600	£0
£174,395	£32,025	£206,420	£156,795

\* For HMRC purposes The Methodist Church is a connected body. This means that all Methodist employing bodies are subject to the Apprenticeship Levy and The Methodist Church is entitled to receive just one allowance of £15,000.

##### Administration staff

Salary
National Insurance Contributions
Pension Fund contributions
Total

General Fund	2020
£15,257	£14,755
£694	£693
£881	£1,061
£16,832	£16,509

##### Total Salaries and associated costs

£223,251	£173,304
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No employees received employee benefits of more than £60,000. All staff are paid at or above the Living Wage.

##### Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefits scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

On the other hand, lay employees are contractually employed and have the option of joining a defined benefit pension scheme arranged by the Circuit, subject to meeting the qualifying conditions of the scheme.

The Connexion accounts for both pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit is being implemented.

#### Note 7a Cost of Superintendent, Presbyters, Deacon and Trustees

Each Minister is entitled to a 3 month sabbatical every 7 years and the expenses incurred are met by the Connexion, with the Circuit continuing to pay the stipend. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed and without extra pay.

##### Payments to trustees

Apart from the Presbyters, Circuit Support Manager and Community Layworker, no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travel and administration costs were reimbursed.

One Trustee, who is the Circuit Meeting Secretary, is in receipt of a salary and pension contributions in respect of her role and has incurred travel costs and home working expenses of £655. The travel costs of Presbyters who attend CLT and Circuit meetings is included within their overall travel and is not separately determined.

#### Note 8 Property

Manse maintenance
Council Tax
Insurance
Water
Energy at manses whilst unoccupied

General Fund	2020
£5,111	£13,560
£7,757	£6,689
£2,381	£3,033
£1,077	£582
£0	£665
£16,326	£24,529



**Note 9 District/Connexional Assessment and Levies**

District Expenses  
 Methodist Church Fund  
 Connexional levy on Model Trust Fund opening balance

General Fund	Model Trust funds	Total	2020
£12,372	£2,000	£14,372	£14,372
£54,788	£9,800	£64,588	£67,240
	£35,508	£35,508	£37,294
£67,160	£47,308	£114,468	£118,906

**Note 10 Other outgoings**

Advertising  
 Independent Examination fee  
 Outsourced finance support  
 Learning & development  
 Office costs  
 Other  
 Bank Charges  
 Saturday Breakfast' expenses  
 Supernumerary preachers  
 TMCP Admin charges

General Fund	Model Trust funds	Designated funds	Total	2020
£0			£0	£1,509
£600			£600	£600
£7,200			£7,200	£7,140
£234			£234	£1,483
£575			£575	£300
£2,619	£1,471		£4,090	£4,725
£325			£325	£703
£0		£199	£199	£1,031
£8,347			£8,347	£7,482
£0	£1,439		£1,439	£1,495
£19,900	£2,910	£199	£23,009	£26,468

**Note 11 Net gains/(losses) on monetary investments**

TMCP Managed Mixed Fund units - revaluation (gain)  
 TMCP Managed Equity Fund units - revaluation (gain)

Model Trust funds	2020
£55,352	-£5,414
£15,256	-£6,102
£70,608	-£11,516

**Note 12a Net gains/(losses) on property transactions**

10 West Garth, Cayton, YO11 3TJ

General Fund			2020
Carrying	Realised net sales value	(Loss)/Gain	Gain
			£10,035
£0	£0	£0	£10,035

**Note 12b Manse revaluations**

88 Coach Road, YO22 5EQ  
 155 Coldyhill Lane, YO12 6SD  
 59 Lady Edith's Avenue, YO12 5RA  
 1 St. John's Avenue, YO14 9AZ

Carrying value b/f	Revalued (NRV)	Gain/(Loss)	2020
£159,700	£159,700	£0	£0
£180,175	£180,175	£0	£0
£180,175	£180,175	£0	£0
£194,800	£194,800	£0	£0
£714,850	£714,850	£0	£0

**Total**

£0	£10,035
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Properties are valued at the net of estimated current sale value less the Connexional Priority Fund Levy (20% on the first £100,000 and 40% on the excess) and estimated selling fees.

The revaluation figures were last reviewed in 2018 based on Estate Agent's advice and there have been no major changes to market since that time.

**Note 13 Transfer between funds**

The transfer between funds represents a transfer from TMCP to cover the projected deficit for the year.

**Note BS1 Tangible Fixed Assets**

Net Realisable Value of manses, as shown in Note 12b (less properties sold during the year)

2021	2020
£714,850	£714,850

Note BS2 Investments with TMCP

	Managed Mixed Fund			Managed Equity Fund			Total	2020
	Units	Closing Unit Valuation	Closing Valuation	Units	Closing Unit Valuation	Closing Valuation		
Trust 12241	11244	£5.603	£63,000	2347	£30.688	£72,025	£135,025	£109,998
Trust 21704	52453	£5.603	£293,894				£293,894	£248,313
Total Valuation			£356,894			£72,025	£428,919	£358,311

Note BS3 Debtors and Prepayments

Council Tax  
Interest  
Stipends & associated costs paid in advance  
Gift Aid to reclaim  
Subscriptions  
Gift Vouchers Held  
Cycle Scheme  
Transfer pending from Circuit Model Trust Fund

General Fund	Model Trust funds	Designated funds	Total	2020
£656			£656	£1,045
	£50		£50	£300
£12,666			£12,666	£13,603
£0			£0	£863
£818			£818	£1,363
£0			£0	£400
£0			£0	£1,687
£0			£0	£4,493
£14,141	£50	£0	£14,191	£23,754

Note BS4 Current Assets - Deposit Funds with TMCP

Trustees' Interest Fund

Trust 12241  
Trust 21704

Model Trust funds	2020
£23,452	£19,657
£120,154	£341,788
£143,606	£361,445

Note BS5 Creditors and Accruals

Contributions from churches received in advance  
Independent Examination fee  
Travel expenses  
Outsourced finance support  
Transfer pending to General Fund to meet CMTF costs

General Fund	Model Trust funds	Designated funds	Total	2020
£40,615			£40,615	£41,045
£600			£600	£600
£0	£0		£0	£1,168
£600			£600	£1,200
£0	£0		£0	£4,493
£41,815	£0	£0	£41,815	£48,506

## Tangible Fixed Assets

### Cost or valuation

(NRV)	Manses etc	Investment properties	Other fixed assets including motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
Balance brought forward	£714,850					£714,850
Additions						£0
Revaluations (+/-)	£0					£0
Disposals (-)	£0					£0
Transfers * (+/-)						£0
Balance carried forward	£714,850	£0	£0	£0	£0	£714,850

### Accumulated depreciation

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward						£0
Depreciation charge for year (-)						£0
Revaluations (+/-)						£0
Disposals (-)						£0
Transfers* (+/-)						£0
Balance carried forward	£0	£0	£0	£0	£0	£0

### Net book value

Brought forward	£714,850	£0				£714,850
Carried forward	£714,850	£0				£714,850

### Investment assets:

#### Investment properties

#### Financial assets

### Market value at year end

£0
£428,919

### Analysis of investments

Investments listed on a recognised Stock Exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	£428,919
Securities not listed on a recognised Stock Exchange	
Cash held as part of the investment portfolio	
Other investments	
<b>Total</b>	<b>£428,919</b>

### Change in investment values

Carrying (market) value at beginning of year	£358,311
<b>Add:</b> additions to investments at cost	
<b>Less:</b> disposals at carrying value	
<b>Add/(deduct):</b> net gain/(loss) on revaluation	£70,608
Carrying (market) value at end of year	£428,919

## DECLARATIONS

### Treasurer

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit

Signature of Treasurer

*E A Johnson*

Date

*20 Jan 2022*

Name

Anne Johnson

Address

12 Norman Crescent, Filey, YO14 9AP

### Presentation to the Circuit Meeting for approval.

I confirm that the Accounts were presented to the Circuit Meeting on  
and were approved

Signature of the Chair of the meeting

*G. Morgan*

Name of the Chair of the meeting

Revd Graham Morgan

Date

*30/1/22*

**Independent Examiner's Report to the Trustees of the  
North Yorkshire Coast Methodist Circuit**

This Report is on the Circuit Accounts for the year ended 31<sup>st</sup> August 2021

**Responsibilities and basis of report**

As the charity'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 charity'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.

**Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
- 2     the accounts do not accord with those 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

Name

PAUL DIXON

Signature

Paul Dixon

Relevant Professional qualification or body

ACA

Address

5+6 MANOR COURT, MANOR SQUARE,  
SCARBOROUGH, YO11 3TU

Date

2/2/2022