

ROSSENDALE METHODIST CIRCUIT

Trustees' Annual report

Circuit Reserves Policy

Year ended 31 August 2023

This document includes all funds held by the Circuit Meeting as charity trustees.

Our reserves policy relates to our general (unrestricted) funds which are freely available to be used for all or any of the purposes of the Circuit.

Other funds are also included for the sake of clarity and openness and to show that the Circuit has a policy for the management of all its money and not simply those which are identified as reserves.

Aims

Our aims are twofold:

- 1) To secure and sustain the Circuit's viability and future at a time when we have seen a reduction in the number of Presbyters in Rossendale and a significant decline in the number of Presbyters available for Stationing
- 2) To give reassurance to the general public that the Circuit, which is a charity, intends to use all the money coming into its care for the purposes of the Charity.

3 Step Process

(1) Mission policy

The Circuit's Mission policy is set out in a separate document and has been approved by the Circuit Meeting (as the charity trustees).

Essentially, it provides for:-

- (a) The ministerial oversight and pastoral care of the 6 local church centres in the circuit.
- (b) The support of a ministry team of 1 Presbyterian minister, (he is supported by one supernumerary), and 2 part time lay workers.
- (c) The maintenance of the 2 Circuit manses, one of which is let (from 10/09/2016).

(2) Financial Plans

The Circuit assessment is reviewed annually and covers the costs of 1 (a) (b) and (c) above and is based on offers from each church towards a share of the total costs. This has been supplemented since 1st September 2016 by the saving made by not employing another Presbyterian, as well as income from the manse which is let for £875 per month.

The Circuit Fund (unrestricted general fund) balance at year end was £33,221. The Circuit also has unrestricted trust funds available of £21,328 which means total available funds of £54,549

Under Standing Orders, the Circuit must meet its financial obligations in relation to the support of its ministers and the maintenance of the manses. The total cost for the last financial year was £115,320. The cost for employing 2 lay staff is met by savings from only having a single Presbyterian.

Whilst our reserves policy is to try and hold at least six months' expenditure in hand, we have a budget set which is broadly neutral in that the anticipated expenditure is matched by the estimated income and as such we always have sufficient funds in hand to meet any unexpected calls on our reserves. This is our Operational Continuity Reserve" – OCR.

Circuit Model Trust Fund (Restricted fund) balance at year end was £27,876. This fund derives from sales of chapels and manses and is restricted by the Conference. This restriction is an internal regulation though the fund can be used for a variety of purposes. The Circuit has in place a Circuit grant scheme for Church who can apply to the CMTF for grants of up to £3,000. The total amount available in any one year has been limited to £5,000.

(3) Reserves Policy

The Charity Commissioners have agreed that it is appropriate for the trustees to set a policy for the management of this fund and that that policy is set out below:-

Money held in the CMTF has been earmarked by the trustees for the following purposes:-

- £10,000 for general Circuit purposes
- The Circuit has committed to maintain all 6 Church Centres in the Circuit but has also stated a clear objective of *Making Jesus Known*. Thus, the priorities are not simply to maintain at all costs but rather to maintain Churches so that they can make Jesus known in all areas of Rossendale. Therefore, the very limited resources of the advance funds are targeted at activities which seek to *Make Jesus Known* and interact with the local communities. The funds will support projects¹ which:
 - offer the Good News of Jesus;
 - encourage bold ventures where churches seek to deepen discipleship.

£0 was paid out during the year for general Circuit Purposes, but the trustees believe it is likely that most of these funds will be required within the foreseeable future.

¹ Note that applications must also meet the priorities of the Methodist Church and *Our Calling*.

Rossendale Methodist Circuit**Receipts and payments Account - Year ended 31st August 2023**

	2023	2022
Receipts	£	£
Assessments	95,000	91,688
Investment income (Note 1)	879	382
Rent Received	9,900	9,200
Estate Agents Commission	-1,351	-1,194
Sundry items (Note 2)	9,966	7,995
Newchurch Receipts (Note 8)	8,352	4,306
Newchurch Expenditure (Note 8)	-8,772	-10,374
Gift Aid Donations / tax recovered	3,047	2,940
	<u>117,022</u>	<u>104,944</u>
Payments		
Stipends	58,706	53,679
Retirement fund	7,291	6,971
National insurance	4,331	4,077
Apprenticeship Levy	291	266
Vehicle and travel allowances	3,648	3,857
Pulpit supplies	425	375
Telephone & broadband	4,303	3,468
District assessment	20,824	19,740
Manse repairs and maintenance (Note 3)	3,745	1,330
Other Manse costs (Note 4)	5,355	4,875
Other sundry payments (Note 6)	3,677	6,029
Grants to Connexional and other Funds (Note 5)	1,396	3,364
Printing, stationery and computer supplies	1,328	2,133
	<u>115,320</u>	<u>110,164</u>
Surplus (deficit) for the year	<u>£1,701</u>	<u>-£5,221</u>
Balances at start of year	43,814	32,331
Balances at end of year	45,515	27,110
Summary of Cash Funds Held		
CFB	7,141	15,084
Barclays Current Account	17,840	11,839
Barclays Trips Account (See Appendix)	8,240	4,596
	<u>33,221</u>	<u>31,519</u>
TMCP Funds		
Circuit Model Trust Fund	27,876	28,711
Other Trust Funds	21,328	21,889
	<u>49,205</u>	<u>50,600</u>
Total Circuit Funds	<u>82,426</u>	<u>82,119</u>

Rossendale Methodist Circuit**Receipts and payments Account - Year ended 31st August 2023**

	2023	2022
1 Investment income		
Surplus Fund Trust 9276	369	255
J T Hoyle Trust 471c	3	0
Deposit with Methodist Central Finance Board	287	64
Eden, proceeds of sale, Trust 16123	153	5
Providence Graveyard Trust 14616	66	57
Surplus fund Trust 9382	0	0
	<u>£879</u>	<u>£382</u>
 2 Sundry receipts		
Miscellaneous	40	111
Circuit Advance Fund - general	0	0
Events	-498	0
Trips	4,545	2,885
District advance fund grant	5,000	5,000
Charities Trust	880	0
	<u>£9,966</u>	<u>£7,995</u>
 3 Manse Repairs and Maintenance		
37 Oaklands Drive	3,745	1,330
15 Doals Gate	0	0
	<u>£3,745</u>	<u>£1,330</u>
 4 Other Manse costs		
Water rates	857	822
Council tax	2,163	2,079
Insurances	1,481	1,286
Maintenance	854	689
	<u>£5,355</u>	<u>£4,875</u>
 5 Grants to Connexional and other funds		
Christians Against Poverty Rossendale	0	0
Refugee Grants	734	664
Hope booklet & Thy Kingdom Come resources	262	0
Sat7	200	350
Tear Fund	200	0
3 Generate	0	200
Rakefoot Property Grant	0	2,150
	<u>£1,396</u>	<u>£3,364</u>

Rossendale Methodist Circuit

Receipts and payments Account - Year ended 31st August 2023

	2023	2022
6 Other Sundry Payments		
Providence graveyard	455	0
Fire extinguisher contracts	505	130
Sundry	302	713
TCC Governance	0	875
General insurance	140	140
Leaving Gifts	65	350
IT Equipment	335	1,529
Quinquennials	1,700	1,850
Website	0	254
Bank Charges	175	188
	<u>£3,677</u>	<u>£6,029</u>

7 Circuit Advance Fund (Trust 8518)

Investments held
 3,980 units (Value £18,841) (2019 £19,180) CFB Managed Mixed Fund
 £11,516 (2019 £11,878) Trustees Interest Fund ADF

	2023	2022	Change
Balance brought forward	28,711	30,381	-1,670
District Advance Fund levy	-718	-760	42
Drawn down for circuit funds	0	0	0
Admin fees	-82	-87	5
Change in units value	-888	-1,401	513
Interest	853	577	276
Balance carried forward	<u>£27,876</u>	<u>£28,711</u>	<u>-£835</u>

8 Newchurch Receipts & Expenses

Receipts	2023	2022
WHP contribution	7,892	0
Lettings	460	4,306
	<u>£8,352</u>	<u>£4,306</u>
Expenses		
Gas	4,711	4,260
Electricity	692	380
Water	460	308
Insurance	2,489	2,201
Grass Cutting	120	174
Boiler Cover	0	1,042
Legal Fees	300	0
Valuation Report	0	2,010
	<u>£8,772</u>	<u>£10,374</u>
	-£420	-£6,068

Rossendale Methodist Circuit**Receipts and payments Account - Year ended 31st August 2023****9 Manses & Other properties**

	Purchased	Cost	Ins value
37 Oaklands Drive Rawtenstall	2000	£88,500	£347,135
15 Doals Gate Bacup	2013	£173,000	£330,094
Newchurch Methodist Church	2020	N/A	£2,786,615 * Transferred to Circuit Sep 2020

The above costs exclude any legal, estate agents or similar fees

10 Circuit Trust Funds		2023	2022	Change in capital value
Surplus Funds	a	13,085	13,554	-469
J T Hoyle Trust	b	98	98	0
Providence graveyard	c	2,388	2,494	-106
Proceeds of sale	d	5,098	5,098	0
H Collins memorial	e	172	171	0
Surplus Funds	f	488	474	14
		<u>£21,328</u>	<u>£21,889</u>	<u>-£561</u>

a) Surplus funds (Trust 9276)

Investments held
2,105 units (Value £10,584) (2022 £11,053) CFB Managed Mixed Fund
£2,500.89 Trustees Interest Fund - ADF
Income received by the Circuit was £369 (2022 £255)

b) J T Hoyle Trust (Trust 471c)

Investments held
£98 (2022 £98) Trustee Interest Fund
Income received by Circuit was £3 (2019 £0)

c) Providence Graveyard Fund (Trust 14616)

Investments held
475 units (Value £2,249) (2019 £2,289) CFB Managed Mixed Fund
During the year income of £66 (2022 £57) has been received

d) Proceeds of Sale (ex Eden) (Trust 16123)

Investments held
£5,098 (2022 £5,098) Trustees Interest Fund ADF
During the year income of £153 (2022 £5) has been received

e) H Collins memorial fund (Trust 7169)

Investments held
22 units (Value £111) (2022 £116) CFB Managed Mixed Fund
£61 (2022 £56) Trustees Interest Fund - ADF
During the year income of £5 was added to the balance

f) Surplus funds (Trust 9382)

Investments held
£488 Trustees Interest Fund - ADF
Income received by the Circuit was £0 (2022 £0)
During the year income of £14 was added to the balance

Newchurch funds

£1,185 Still held in name of Newchurch (2022 £1,161)

ROSSENDALE METHODIST CIRCUIT TRIP ACCOUNT Y/E 31/08/2023

TRIPS

Trips Receipts	£	16,082
Trips Payments	-£	11,537
Surplus on Trips	£	4,545

OTHER INCOME

Standing Order Receipts	£	840
Coronation donation	£	15

TOTAL INCOME £ **5,400**

EXPENSES

Guided Retreat Bus	£	250
Guided Retreat Tickets	£	60
RCC October event deposit	£	50

TOTAL EXPENSES £ **360**

GRANTS PAID

Refugees	£	734
Hope booklet & Thy Kingdom Come resources	£	262
Sat 7	£	200
Tear Fund	£	200

TOTAL GRANTS PAID £ **1,396**

SURPLUS £ **3,644**

Opening Balance 01/09/2022	£	4,596
Surplus	£	3,644
Closing Balance 31/08/2023	£	8,240

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

ROSSENDALE METHODIST	Circuit
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FOR THE YEAR ENDED
31 August 2023

District	Circuit no	06/14
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Registered Charity - Charity Registration number

1139489

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 D Burrow

Circuit Stewards:

Mrs J King
Mr K Evans
Mrs J Webster

Treasurer:

Mr M Butterworth

SECTION A			Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
a1	RECEIPTS	Note	£	£	£	£	£
a2	Assessment/Share		95,000			95,000	91,688
a3	Capital receipts						
a4	Bank and CFB interest and Investment income		879	853		1,732	959
a5	Grants						
a6	Other receipts		21,143			21,143	12,873
a7	TOTAL RECEIPTS		117,022	853		117,875 (a8)	105,520

SECTION B							
b1	PAYMENTS						
b2	Stipends, salaries, NIC, Pension and travel costs		70,619			70,619	64,993
b3	Manse Costs		3,745			3,745	1,330
b4	Administration etc		7,951	82		8,033	7,411
b5	District Assessment		20,824	718		21,542	20,500
b6	Grants & donations		1,396			1,396	3,364
b7							
b8	Other payments		10,785			10,785	13,412
b9	TOTAL PAYMENTS		115,320	800		116,120 (b9)	111,010

SECTION C							
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a7-b9)	1,702	53		1,755	(5,490)
c2	Total funds brought forward from last year		31,519	28,710		60,229 (c6)	67,120
c3	Sub total	(c1+c2)	33,221	28,763		61,984	61,630
c4	Transfers and adjustments			-888		(888) (c7)	(1,401)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	33,221	27,876		61,097 (c8)	60,229 (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				
d3	Offerings/Gifts - passed to external organisations				
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						
e2						
e3						
e4						
e5						
e6						
e7						
e8	Sub total of Internal Organisations funds				(e11)	(e12)
e9	Circuit accounts (totals brought forward from page 2 - totals column)					
	117,875 (a8)	116,120 (b9)	1,755	(888) (c7)	60,229 (c6)	61,097 (c8)
e10	TOTAL CASH FUNDS HELD BY CIRCUIT		1,755	(888)	60,229 (x)	61,097 (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		
f2	16,436	26,080
f3		
f4	15,083	7,141
f5	28,710	27,876
f6		
f7	60,229 (c6)	61,097 (c8)
f8	(e11)	(e12)
f9	60,229 (x)	61,097 (y)

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2022	At 31 August 2023
g1	21,889	21,328
g2	2,970,592	3,463,844
g3		
g4		
g5		

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)

Name of Circuit ROSSENDALE No. 06/14

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 [Signature] Date 19/02/2024
Name and address of treasurer MARK BUTTERWORTH, 161 NEWCHURCH ROAD
RAWTENSTALL, ROSSENDALE, LANCASHIRE Post Code BB4 7SU

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were/will be* presented to the Circuit meeting held on 20/11/2023

Signature of the Chair of the meeting [Signature]
Name of the Chair of the meeting REV. DAVID BURROW Date 19/02/2024

Independent Examiner's Report to the Trustees of the

..... ROSSENDALE METHODIST Circuit

Charity Number 1139489

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the ROSSENDALE METHODIST Circuit for the year ended 31 August 2023 set out on pages 1. to 3. 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 ROSSENDALE No 06/14

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/~~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 ANDREW COWKING

Relevant professional qualification of independent examiner FCCA

Name of firm (where appropriate)

Address SHAW HOUSE, DOBBIN CLOSE, RAWTENSTALL
..... ROSSENDALE, LANCs Post Code BB4 7TH

Date 24/6/24

* delete or circle as appropriate

Form reviewed

May-23