

ROSSENDALE METHODIST CIRCUIT

Trustees' Annual report

Circuit Reserves Policy

Year ended 31 August 2024

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, one of which closed on 31/08/2024, so will reduce to 5.
- (b) The support of a ministry team of 1 Presbyterian minister, (he is supported by one supernumerary), and 2 part time lay workers, one of who retired on 31/08/2024, so will reduce to 1 part time lay worker.
- (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 £41,267. The Circuit also has unrestricted trust funds available of £22,371 which means total available funds of £63,638

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 £115,429. 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 £29,654. 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 2024**

	2024	2023
	£	£
Receipts		
Assessments	100,700	95,000
Investment income (Note 1)	1,006	879
Rent Received	10,500	9,900
Estate Agents Commission	-1,500	-1,351
Sundry items (Note 2)	10,705	9,966
Newchurch Receipts (Note 8)	8,542	8,352
Newchurch Expenditure (Note 8)	-9,252	-8,772
Gift Aid Donations / tax recovered	2,774	3,047
	<u>123,476</u>	<u>117,021</u>
Payments		
Stipends	62,176	58,706
Retirement fund	7,161	7,291
National insurance	4,748	4,331
Apprenticeship Levy	309	291
Vehicle and travel allowances	3,133	3,648
Pulpit supplies	0	425
Telephone & broadband	4,266	4,303
District assessment	19,688	20,824
Manse repairs and maintenance (Note 3)	1,779	3,745
Other Manse costs (Note 4)	5,500	5,355
Other sundry payments (Note 6)	2,196	3,677
Grants to Connexional and other Funds (Note 5)	2,976	1,396
Printing, stationery and computer supplies	1,496	1,328
	<u>115,429</u>	<u>115,320</u>
Surplus (deficit) for the year	<u>£8,046</u>	<u>£1,701</u>
Balances at start of year	33,221	31,519
Balances at end of year	41,267	33,221
Summary of Cash Funds Held		
CFB	18,881	7,141
Barclays Current Account	10,343	17,840
Barclays Trips Account	12,044	8,240
	<u>41,267</u>	<u>33,221</u>
TMCP Funds		
Circuit Model Trust Fund	29,654	27,876
Other Trust Funds	22,371	21,328
	<u>52,025</u>	<u>49,204</u>
Total Circuit Funds	<u>93,292</u>	<u>82,425</u>

Rossendale Methodist Circuit

Receipts and payments Account - Year ended 31st August 2024

	2024	2023
1 Investment income		
Surplus Fund Trust 9276	415	369
J T Hoyle Trust 471c	5	3
Deposit with Methodist Central Finance Board	266	287
Eden, proceeds of sale, Trust 16123	255	153
Providence Graveyard Trust 14616	65	66
Surplus fund Trust 9382	0	0
	<u>£1,006</u>	<u>£879</u>
 2 Sundry receipts		
Miscellaneous	0	40
Circuit Advance Fund - general	0	0
Events	1,360	-498
Trips	4,090	4,545
District advance fund grant	5,000	5,000
Charities Trust	255	880
	<u>£10,705</u>	<u>£9,966</u>
 3 Manse Repairs and Maintenance		
37 Oaklands Drive	1,119	3,745
15 Doals Gate	660	0
	<u>£1,779</u>	<u>£3,745</u>
 4 Other Manse costs		
Water rates	941	857
Council tax	2,260	2,163
Insurances	1,549	1,481
Maintenance	749	854
	<u>£5,500</u>	<u>£5,355</u>
 5 Grants to Connexional and other funds		
Refugee Grants	1,196	734
Hope booklet & Thy Kingdom Come resources	70	262
Sat7	0	200
Tear Fund	0	200
M3 Project	460	0
Bacup Family Centre	600	0
Kids in Rossendale	650	0
	<u>£2,976</u>	<u>£1,396</u>

Rossendale Methodist Circuit

Receipts and payments Account - Year ended 31st August 2024

	2024	2023
6 Other Sundry Payments		
Providence graveyard	0	455
Fire extinguisher contracts	655	505
Sundry	392	302
Shawforth Buffet	398	0
General insurance	140	140
Leaving Gifts	250	65
IT Equipment	0	335
Quinquennials	0	1,700
Website	230	0
Bank Charges	132	175
	<u>£2,196</u>	<u>£3,677</u>

7 Circuit Advance Fund (Trust 8518)

Investments held
 3,980 units (Value £21,560) (2023 £20,011) CFB Managed Mixed Fund
 £8,094 (2023 £7,865) Trustees Interest Fund ADF

	2024	2023	Change
Balance brought forward	27,877	28,711	-834
District Advance Fund levy	-697	-718	21
Drawn down for circuit funds	0	0	0
Admin fees	-79	-82	3
Change in units value	1,548	-888	2,436
Interest & Dividends	1,005	853	152
Balance carried forward	<u>£29,654</u>	<u>£27,876</u>	<u>£1,778</u>

8 Newchurch Receipts & Expenses

	2024	2023
Receipts		
WHP contribution	8,542	7,892
Lettings		460
	<u>£8,542</u>	<u>£8,352</u>
Expenses		
Gas	5,426	4,711
Electricity	631	692
Water	527	460
Insurance	2,506	2,489
Grass Cutting	162	120
Boiler Cover		0
Legal Fees		300
Valuation Report		0
	<u>£9,252</u>	<u>£8,772</u>
	-£710	-£420

Rossendale Methodist Circuit

Receipts and payments Account - Year ended 31st August 2024

8 Mansees

	Purchased	Cost	Ins value
37 Oaklands Drive Rawtenstall	2000	£88,500	£363,451
15 Doals Gate Bacup	2013	£173,000	£345,609
Newchurch Methodist Church	2020	N/A	£2,808,894 * Transferred to Circuit Se

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

9 Circuit Trust Funds	2024	2023	Change in capital value
Surplus Funds a	13,904	13,085	819
J T Hoyle Trust b	98	98	0
Providence graveyard c	2,573	2,388	185
Proceeds of sale d	5,098	5,098	0
H Collins memorial e	187	172	15
Surplus Funds f	511	488	24
	<u>£22,371</u>	<u>£21,328</u>	<u>£1,043</u>

a) Surplus funds (Trust 9276)

Investments held
2,105 units (Value £11,403) (2023 £10,584) CFB Managed Mixed Fund
£2,500.89 Trustees Interest Fund - ADF
Income received by the Circuit was £415 (2023 £369)

b) J T Hoyle Trust (Trust 471c)

Investments held
£98 (2019 £98) Trustee Interest Fund
Income received by Circuit was £5 (2023 £3)

c) Providence Graveyard Fund (Trust 14616)

Investments held
475 units (Value £2,573) (2023 £2,388) CFB Managed Mixed Fund
During the year income of £65 (2023 £66) has been received

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

Investments held
£5,098 (2023 £5,098) Trustees Interest Fund ADF
During the year income of £255 (2023 £153) has been received

e) H Collins memorial fund (Trust 7169)

Investments held
22 units (Value £119) (2023 £111) CFB Managed Mixed Fund
£68 (2023 £61) Trustees Interest Fund - ADF
During the year income of £15 was added to the balance

f) Surplus funds (Trust 9382)

Investments held
£488 Trustees Interest Fund - ADF
Income received by the Circuit was £0 (2023 £0)
During the year income of £24 was added to the balance

Newchurch funds

£1,282 Still held in name of Newchurch (2023 £1,185)

TRIPS

Trips Receipts	£	18,131
Trips Payments	-£	13,694
Surplus on Trips	£	4,437

OTHER INCOME

Standing Order Receipts	£	840
Christmas Party	£	650
Blues Brothers night 1	£	400
Blues Brothers night 2	£	410

TOTAL INCOME	£	6,737
---------------------	----------	--------------

EXPENSES

Guided Retreat Bus
Guided Retreat Tickets
RCC October event deposit

TOTAL EXPENSES	£	-
-----------------------	----------	----------

GRANTS PAID

Refugees	£	1,179
Hope booklet & Thy Kingdom Come resources	£	45
M3 Project	£	460
Bacup Family Centre	£	600
Kids in Rossendale	£	650

TOTAL GRANTS PAID	£	2,934
--------------------------	----------	--------------

SURPLUS	£	3,804
----------------	----------	--------------

Opening Balance 01/09/2023	£	8,240
Surplus	£	3,804
Closing Balance 31/08/2024	£	12,044
	£	12,044
	£	0

THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

ROSSENDALE METHODIST	Circuit
-----------------------------	---------

**FOR THE YEAR ENDED
31 August 2024**

District	Circuit no	06/14
-----------------	-------------------	-------

Registered Charity - Charity Registration number

1139489

If not a registered charity **His 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
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		100,700		100,700	95,000
a3	Capital receipts					
a4	Bank and CFB interest and Investment income		1,006	1,005	2,011	1,732
a5	Grants					
a6	Other receipts		21,769		21,769	21,143
a7	TOTAL RECEIPTS		123,475	1,005	124,480 (a8)	117,875

SECTION B		Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
b1	PAYMENTS					
b2	Stipends, salaries, NIC, Pension and travel costs		74,394		74,394	70,619
b3	Manse Costs		1,779		1,779	3,745
b4	Administration etc		7,400	79	7,479	8,033
b5	District Assessment		19,688	697	20,385	21,542
b6	Grants & donations		2,976		2,976	1,396
b7						
b8	Other payments		9,192		9,192	10,785
b9	TOTAL PAYMENTS		115,429	776	116,205 (b9)	116,120

SECTION C		Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a7-b9)	8,046	229	8,275	1,755
c2	Total funds brought forward from last year		33,220	27,876	61,096 (c6)	60,229
c3	Sub total	(c1+c2)	41,266	28,105	69,371	61,984
c4	Transfers and adjustments			1,548	1,548 (c7)	(888)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	41,266	29,653	70,919 (c8)	61,096 (c6)

SECTION D		Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
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 2024 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)	124,480 (a8)	116,205 (b9)	8,275	1,548 (c7)	61,096 (c6)	70,919 (c8)
e10 TOTAL CASH FUNDS HELD BY CIRCUIT	124,480	116,205	8,275	1,548	61,096 (x)	70,919 (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 2024

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand		
f2 Bank Current Account	26,080	22,386
f3 Bank Deposit Account		
f4 Central Finance Board	7,141	18,881
f5 Trustees for Methodist Church Purposes	27,876	29,653
f6 Other funds		
f7 SUB TOTAL	61,097 (c6)	70,920 (c8)
f8 Total funds held by Internal Organisations (the closing balance totals above) (e12)	(e11)	(e12)
f9 TOTAL CASH FUNDS HELD BY CIRCUIT	61,097 (x)	70,920 (y)

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2023	At 31 August 2024
g1 Investments (include Endowments)	21,328	22,371
g2 Land and Buildings (see notes re Insurance value)	3,463,844	3,517,954
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)

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 2024 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 07/02/2025

Name and address of treasurer MARK BUTTERWORTH, 161 NEW CHURCH 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 2024 were/will be* presented to the Circuit meeting held on 18/11/2024

Signature of the Chair of the meeting [Signature]

Name of the Chair of the meeting REV. DAVID BURROW Date 07/02/2025

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 2024 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 METHODIST 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

..... LANCS Post Code BB4 7TH

Date 1/7/2025

* delete or circle as appropriate