NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

England & Wales · Charity number 1139890

Details

Status	Registered
Legal form	Other
Registered	2011-01-18
Register	View on the Charity Commission register

Contact

Address	Stapleford Methodist Church Eaton Road Stapleford Nottingham NG9 7EB
Phone	07736711631
Email	ntvcircuitoffice@gmail.com
Website	www.methodistnottinghamtrent.co.uk

Activities

Objects: THE PURPOSES OF THE METHODIST CHURCH ARE AND SHALL BE DEEMED TO HAVE BEEN SINCE THE DATE OF UNION THE ADVANCEMENT OF -(A) THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINAL STANDARDS AND THE DISCIPLINE OF THE METHODIST CHURCH;(B) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY CONNEXIONAL, DISTRICT, CIRCUIT, LOCAL OR OTHER ORGANISATION OF THE METHODIST CHURCH;(C) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY SOCIETY OR INSTITUTION 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.

Activities: Methodist Church

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Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Derbyshire
- Nottingham City
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,039,801	£575,603	£3,540,172	7
2023-08-31	£568,306	£403,332	£3,075,974	2
2022-08-31	£318,975	£422,846	-	-
2021-08-31	£340,176	£431,774	-	-
2020-08-31	£652,284	£375,068	£3,106,469	7

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Trustees

Name	Role	Appointed
Alison Johnson		2019-09-01
Andrew Hart		2022-09-01
Andrew Keith Rhodes TAYLOR		
Anthony Beardsall		2016-09-01
Anthony Beardsall		2025-10-14
Brenda Baldock		2024-09-01
DAVID ARTHUR BROWN		
Daphne Ball		2016-09-01
Dorothy Tetley		2023-02-15
Dr Colin Neil Jones		2024-09-01
Dr Paul Irvin Rodmell		2025-09-01
Dr Paula Dawson		2022-09-01
George Malcolm Wilson		2020-01-01
Gillian Dorothy Stamp		2023-09-01
Gillian Watts		2025-06-23
Glenda Margaret Taylor		2024-09-01
Heather Rolfe		2018-09-01
Helen Newham		2022-06-08
Hilary Craik		2023-02-19
Iris White		2026-04-14
Jean Trueman		2011-09-01
John Hindson		2012-09-01
John Russell Whiteway Berry		2023-09-01
John Walton		2016-09-01
John William Keith Mostyn		2019-09-01
John Woolley		2022-09-01
Lyn Hayes		2016-09-01

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Name	Role	Appointed
Lyn Nelson		2023-09-01
MARGARET JOYCE STONE		
Margaret Ann Sanders		2021-09-01
Martin Sykes		2019-09-01
NANCY PLUMMER		2003-09-01
PATRICIA ANNE MORLEY		
PAULINE BUNTING		2013-09-01
Pam Grayling		2025-06-26
RAY HOWARD		2003-09-01
Rev Andrew George Checkley		2023-09-01
Rev Judith Smart		2018-09-01
Rev Susan Holmes		2021-09-01
Rev Tony Malcolm		2023-09-01
Richard Ian Hindson		2022-09-01
Rob Ceurstemont		2022-09-01
Sian Street		2022-09-01
Stephen John Pickering		2024-09-01
Susan Bradley		2022-09-01
Suzanne Brown		2020-09-01
Tanya Cook		2016-09-01
Tracy Bird		2021-09-01
Tracy Shaw		2019-09-01

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NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1139890

Accounts

THE NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

(Charity Registration No. 1139890)

TRUSTEES' ANNUAL REPORT

For the year ending 31 August 2024

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

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NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

1. Objectives and activities

In setting our objectives and planning our activities, the Circuit Meeting convenes three times a year, has given careful consideration to the Charity Commissioners' general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing our objectives, and conforms to the Charities Act 2011. The circuit has a 'motto' - 'Being Jesus is all we do with all we meet' Our mission statement (adopted in January 2022) is:
we offer ministry and the love of God to **ALL** regardless of gender, race, creed, age, ability, or sexual orientation. We simply seek to respond to God's love in Jesus Christ and seek over the next three years to try to achieve the following goals:

- ***Worship, Prayer, fellowship and sharing the Good News with those we meet through outreach to our local communities.***

Yr 1: To work closer together as a Circuit both online and in person.
Yr 2: To plan and host a Circuit wide 24hr prayer event, organised by the Clergy team.
Yr 3: To be more courageous offering prayer through a series of street events.

- ***Being open to God's Grace in everyone.***

Yr 1: For 50 percent of the Circuit Churches to be engaged in conversation around Equality Diversity and Inclusion
Yr 2: For 50 percent of the Circuit Churches to be registered, and working towards Equality, Diversity, and Inclusion
Yr 3: For the remainder of Circuit Churches to be engaged in conversation and supported by those already registered, around Equality Diversity and Inclusion

- ***Caring and taking responsibility for God's earth.***

Yr 1: For those already striving for "Eco Status" to encourage other Circuit Churches to do so through visiting and talking to them.
Yr 2: For more than 50 percent of Circuit Churches to be working towards bronze status or above.
Yr 3: For the Circuit to host a District Event on becoming registered.

- ***Guiding people to Christ through discipleship.***

Yr 1: To be intentional about our own Spiritual development through quarterly Circuit Study days organised by the Clergy team.
Yr 2: To offer Alpha courses, or an alternative, in each section, headed up by the Clergy team.
Yr 3: For the Circuit to be encouraging "Open the book" from each section.

- ***Seeking to ensure justice for all.***

Yr 1: For each Church to engage with their local MP/s and Local Councillors
Yr 2: For the Circuit to engage in appropriate lobbying.
Yr 3: For the Circuit to host a "Justice for all" event for both other Churches and local groups.

- ***Making new followers of Jesus and New Methodists.***

Yr 1: Identify core practices of growth and identify where they are currently in practice in our churches.
Yr 2: Ensure 50% of churches are implementing a growth plan.
Yr 3: Further embed core practices of growth in at least 50% of churches.

2. Achievements and performance

The Circuit Staff this year has consisted of 4 full time ordained staff with some changes taking place at the start of the year. We employ a Lay Chaplain to work alongside the ordained chaplain at the Universities and a circuit administration manager. We contract a Circuit Accountant.

The circuit is now registered as an Eco circuit. Five individual churches are now registered and four have achieved bronze status.

Some churches offer worship via Zoom and / or recorded worship. In addition, the circuit provides weekly on-line worship on Sunday evenings.

The circuit explored the potential of the use of the building of Lenton Methodist Church for use by the Ghanaian Methodist Fellowship. However, this did not prove feasible and the building was subsequently sold.

The circuit continues to lease our manse at Endsleigh Gardens to a family of Syrian refugees.

During the year churches across the circuit have offered support to arising needs in their local communities, e.g. through offering warm spaces, lunches, and hosting foodbanks.

Spiritual, social and material support to refugees seeking asylum and granted leave to stay continues to be given by various churches. Support includes clothing, essential travel, phones, bicycles and provision of Bibles. Suitcases and housing deposits have been given to those moving out of hotels. English classes and Bible fellowships have run in the hotels. Contact has been maintained with those moving to other parts of the country. Many members across the churches are involved in this in a voluntary capacity. Trinity Church employs a part-time lay worker with circuit support.
Beeston Methodist Church continue to move the development work forward to offer 21st Century premises for God's work in the community. Work on the spire has been completed. Contractors will be invited to tender for the work, and it is anticipated this will commence early in 2025. During the time of construction worship will take place in the schoolroom

The Circuit's principal source of income is the assessment raised from the 9 churches in the Circuit. Each church contributes to the assessment in proportion to its net income and membership.

The Circuit's main items of expenditure are the stipends of the presbyters and deacon, expenses incurred in their ministry, and the maintenance and other expenses of the manses where they live. The increase in stipends in the financial year was approved at the Methodist Conference.

16% of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Monies have been raised by selling manses and church buildings over recent years. The Circuit Leadership team have developed a Mission Action Fund with the following purposes:

- Investment in personal, projects or building work that is expected to lead to growth, new Christians and/or new Methodist members
- Investment in building works towards the Methodist Church's goal of net-zero emissions.
- Investment in the improvement and/or replacement of manses, including work towards net-zero emissions.
- Grants have been given to churches to assist with higher than usual energy bills.

3. Reserves Policy

The reserves policy for the unrestricted general fund is to hold a minimum of one quarter's worth each of stipends, District assessment and manse related costs of insurance, council tax and water, plus one quarter's transfer to the manse maintenance account. This policy is based upon all individual churches having a reserves policy equivalent to the 6-month level suggested by the Connexion, and three quarters of them meeting this requirement.
The reserves policy of the manse maintenance account is to hold a minimum of 3 months of regular annual expenditure.
Other designated funds have no reserves policy as funds are used for appropriate purposes until they are exhausted.

The trustees are mindful of their responsibilities to use other balances in accordance with Standing Orders. The reserves held at the end of the year were as follows:

	£
Unrestricted funds	
General Fund	1,778,044
Circuit Model Trust Fund	1,759,838
Total unrestricted funds	3,537,882
Designated funds	
Manse fund	-
Beeston Development Fund	-
Training fund	982
Total designated funds	982
Restricted funds	
Chaplaincy Fund	1,308
Total restricted funds	1,308
Total funds	3,540,172
Total undesignated and unrestricted funds	3,538,864
Less: invested in manses	1,730,096
Uncommitted reserves, readily available	1,808,768

4. Pay and Remuneration

The circuit paid the stipends for four Ministers for the whole year.
The circuit paid the salaries for three Lay Employees for the whole year:
All Ministers and some Lay Employees are required by the constitution of the circuit meeting to be trustees of the charity.
All the Ministers and two of the Lay Employees also served as trustees; they did not receive any remuneration for being trustees.
The authority for the circuit to pay the stipends of Ministers and the salaries of Lay Employees who are also trustees is contained in the governing document.

5. Going concern

The trustees have reviewed the circumstances of the circuit and consider that adequate assets and resources continue to be available to fund its activities for the foreseeable future. The trustees believe that they have put suitable measures in place to ensure that the charity will continue to operate and develop its activities. The trustees therefore believe that the preparation of the annual report and accounts on a going concern basis is appropriate.

6. Statement of Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deeds. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Training in the responsibilities of trustees is offered to all new trustees soon after their appointment.

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 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 the 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 Nottingham Trent Valley circuit commits itself to

- ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance, and safe practice in the Circuit and in the churches.
- the 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.

7. 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 (CPD) by order of the annual Methodist Conference.
Day to day management of the Circuit is undertaken by the Circuit Leadership team made up of the Circuit Ministers, the Circuit Stewards, the Circuit Accountant, and the Circuit Administrator.
The Circuit is part of the Nottingham and Derby Methodist District and is also accountable to the Methodist Conference.

The following Methodist churches are part of the Circuit:

Beeston Methodist Church, Beeston
Breaston Methodist Church, Breaston
Christ Church Methodist Church, Long Eaton
Grangewood Methodist Church, Wollaton
Kingswood Methodist Church, Wollaton
Sandiacre Methodist Church, Sandiacre
Stapleford Methodist Church, Stapleford
Toton Methodist Church, Toton
Trinity Methodist Church, Long Eaton

There is a fortnightly Cafe Church that is hosted by the various Circuit churches.

8. Reference and Administrative Details

Name of the Charity:
Nottingham Trent Valley Methodist Circuit

Charity registration number:
1139890, registered in England and Wales

Principal Office:
Stapleford Methodist Church
40 Eatons Rd,
Stapleford,
Nottinghamshire, NG9 7EA

Circuit Ministers and Officers

Active Circuit Ministers	Revd Tony Malcolm, Superintendent Minister (from 1st September 2023) Revd Andrew Checkley (from 1st September 2023) Revd. Arnold Dixon Deacon Siân Street
Circuit Stewards	Mrs. Gill Watts (until 10th October 2023) Mr. Martin Sykes (until 31st August 2024) Mr. Richard Collins (until 31st August 2024) Mrs. Ann Sanders Mr John Walton (until 31st August 2024)
Circuit Justice Champion	Mr. John Hindson
Administrator Manager	Mrs. Cheryl Smith

Ms. Narinder Kaur is contracted as a circuit accountant from July 2025.

Methodist ministers are appointed to the Circuit by the Methodist Conference. Circuit officials are appointed by the Circuit Meeting from members of churches within the Circuit. All trustees must be members of the Methodist Church. Full membership is shown in Appendix A to this report.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent,
ME19 4JQ

Central Finance Board
9 Bonhill Street
London
EC2A 4PE

Investment bankers and custodian trustees

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

Auditor

Johnson Tidsall Ltd
81 Burton Road
Derby
DE1 1TJ

Payroll services

Wren Taxation Services Ltd
4 Cross Street
Beeston
Nottingham
NG9 2NX

9. Declaration

The Trustees' Annual Report was approved by the Circuit Meeting on 15/01/2025
Signed on behalf of the Charity's Trustees:

Rev Tony Malcolm
Superintendent minister

.....

Senior Circuit Steward

Date 13/11/25

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Appendix A –Trustees of the Nottingham Trent Valley Circuit from 1st September 2023 to 31st August 2024.

Staff
Rev Tony Malcolm, Superintendent, (from 1st September 2023)
Rev Andrew Checkley (from 1st September 2023)
Rev Arnold Dixon
Rev Susan McIvor (District Safeguarding Officer) (until 31st August 2024)
Deacon Sian Street

Supernumeraries
Rev Susan Holmes
Rev Melanie Stoodley (until 31st August 2024)
Rev Judi Smart
Rev Arlington Trotman

Circuit Stewards
Mr. Martin Sykes (until 31st August 2024)
Mrs. Gill Watts (until 10th October 2023)
Mr Richard Collins (until 31st August 2024)
Mrs. Ann Sanders
Mr John Walton

Circuit Officers
Mr. John Hindson
Mr. Ray Howard
Mrs. Heather Rolfe
Mrs. Daphne Ball
Mrs Tracy Shaw
Mrs. Cheryl Smith
Ms Jo Peek (until 31st August 2024)
Mrs Hannah Knighton
Dr Paula Dawson

Beeston Methodist Church
Mr. Tony Beardsall
Mr. Malcolm Wilson
Mr. Ray Howard
Mr. Andrew Taylor
Mr David Lowe

Breaston Methodist Church
Mrs. Nancy Plummer
Mrs. Margaret Stone
Mrs Gill Stamp (from 1st September 2023)

Christ Church Methodist Church
Mr. David Brown
Ms. Suzanne Brown
Miss Pauline Bunting
Ms. Alison Johnson

Grangewood Methodist Church
Mr. Michael Bannister
Mrs. Dilys Oldham (until 31st August 2024)
Mr Andy Hart

Kingswood Methodist Church
Mrs. Tanya Cook
Mr. David Raizada (until 31st August 2024)
Mr. John Mostyn
Rob Ceurstemont
Lyn Nelson
Irene Bostock

Sandiacre Methodist Church
Mrs. Lyn Hayes
Miss Carol Marshall (until 31st August 2024)
Mrs. Pat Morley
Mr. John Woolley
Mrs Helen Newham

Stapleford Methodist Church
Mrs. Daphne Ball
Mr. Gordon Poulson
Mrs. Jean Trueman
Mrs Dorothy Tetley

Toton Methodist Church
Ms. Judith Coomber
Mrs. Louise Lawrenson (until 31st August 2024)
Mrs Hilary Craik
Mr John Berry

Trinity Methodist Church
Mrs. Tracy Bird
Mrs. Sue Bradley
Mr. Richard Hindson

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Opinion

We have audited the financial statements of Nottingham Trent Valley Methodist Circuit (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

-The nature and control environment of the charity
-Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
-The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:
-The recognition of assessments from churches
-The recognition of the sale of properties
-The recognition of rental income from freehold properties
-The valuation of estimates in respect of freehold properties
- Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law and employment law.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees. We also carried out a review of the minutes of trustee meetings.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

In respect of assessments on churches, we referred to Trustees' Board minutes to justify any non payments and carried out a subsequent events review to determine any debtor balances cleared after date.

Income transaction testing was performed to test completeness of income. We carried out a review of monthly assessments from churches which are set by an annual budget. pointed by the trustees and Trustees' Board minutes to justify the reasons for this.

Freehold properties held at deemed cost or valuation were tested to the insurance valuations for any indications of impairment. None were identified.

Consideration was given to the reliance on the use of experts in respect of the management of the rental properties.

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business. Very few journals were posted in the year.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters
The comparative information for the year ended 31 August 2023 has not been audited. Accordingly, we do not express an opinion on the comparative information.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 21 NOVEMBER 2025

Circuit No 22/04

Nottingham Trent Valley Circuit Circuit No 22/04

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Total 2024 £	Total 2023 (Unaudited)
Income and Endowments from							
Charitable activities							
Assessments on Churches	5	277,849				277,849	303,737
Grants Received	7				24,193	24,193	8,000
Sales of Closed Churches	6		560,641			560,641	182,043
Investment Income	9	37,138	51,325			88,463	51,629
Other chantable income	8	22,664	63,531		2,460	88,655	22,897
Total income		337,651	675,497	0	26,653	1,039,801	568,306
Expenditure on							
Charitable activities							
Assessment on churches	13	73,113	62,692			135,805	125,353
Worship centres	11, 12, 14	331,053		12,434	25,345	368,832	247,708
Other	10, 15, 16	38,383	32,583			70,966	30,271
Total charitable expenditure		442,549	95,275	12,434	25,345	575,603	403,332
Net income/(expenditure)		(104,898)	580,222	(12,434)	1,308	464,198	164,974
Transfers between funds	BS8	(252,772)	240,338	12,434		-	-
Other gains/(losses)		-	-	-	-	-	-
Net movement in funds		(357,670)	820,560	-	1,308	464,198	164,974
Total funds brought forward		2,135,714	939,278	982	-	3,075,974	2,911,000
Total funds carried forward		1,778,044	1,759,838	982	1,308	3,540,172	3,075,974

The notes form part of these financial statements

Circuit No 22/04

Nottingham Trent Valley Circuit

Circuit No 22/04

Balance Sheet as at 31 August 2024

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Totals 2024 £	Totals 2023 (Unaudited) £
Fixed Assets							
Tangible Assets	BS1	1,730,096				1,730,096	2,013,315
Investments						-	
Total fixed assets		1,730,096	-	-	-	1,730,096	2,013,315
Current Assets							
Debtors	BS2	26,457				26,457	32,720
Cash at Bank and in hand	BS3	103,701	1,798,607	982	1,308	1,904,598	1,111,257
Total current assets		130,158	1,798,607	982	1,308	1,931,055	1,143,977
Current liabilities							
Creditors (due in under 1 year)	BS4	82,210				82,210	68,033
Grants payable within 1 year	BS5		14,384			14,384	4,516
Total current liabilities		82,210	14,384	-	-	96,594	72,549
Net current assets/liabilities		47,948	1,784,223	982	1,308	1,834,461	1,071,428
Total assets less current liabilities		1,778,044	1,784,223	982	1,308	3,564,557	3,084,743
Long term liabilities (due after more than one year)							
Grants payable after 2024-25	BS5		24,385			24,385	8,769
						-	-
Net assets		1,778,044	1,759,838	982	1,308	3,540,172	3,075,974
Funds of the Circuit							
General Fund (Unrestricted)	BS6	1,778,044				1,778,044	2,135,714
Circuit Model Trust Fund (Unrestricted)	BS6		1,759,838			1,759,838	939,278
Designated Funds (Unrestricted)	BS6			982		982	982
Total Unrestricted Funds						3,538,864	3,075,974
Restricted Funds	BS7				1,308	1,308	0
Endowment Funds						0	0
Total Funds	BS8	1,778,044	1,759,838	982	1,308	3,540,172	3,075,974

The financial statements were approved by the Board of Trustees and authorised for issue on .....

and were signed on its behalf by

.....

Trustee 13/1/25

The notes form part of these financial statements

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Cash Flow Statement for the year ended 31 August 2024

	Notes	2024 £	(Unaudited) 2023 £
Cash flows from operating activities			
Cash generated from operations	1	**358,574**	(97,855)
Net cash used in operating activities		**358,574**	(97,855)
Cash flows from investing activities			
Sale of tangible fixed assets		**346,303**	-
Interest received		**88,464**	51,628
Net cash provided by investing activities		**434,767**	149,483
Change in cash and cash equivalents in the reporting period		**793,341**	149,483
Cash and cash equivalents at the beginning of the reporting period		**1,111,257**	961,774
Cash and cash equivalents at the end of the reporting period		**1,904,598**	1,111,257

The notes form part of these financial statements

Notes to Cash Flow Statement for the year ended 31 August 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	(Unaudited) 2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	**464,198**	164,974
Adjustments for:		
Depreciation charges	**447**	448
Profit on disposal of fixed assets	**(63,531)**	
Interest received	**(88,464)**	(51,628)
Decrease/(increase) in debtors	**6,263**	(9,808)
Increase in creditors	**39,661**	(6,131)
Net cash provided by operations	**358,574**	97,855

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/23 £	Cash flow £	At 31/8/24 £
Net cash			
Cash at bank and in hand	**1,111,257**	**793,341**	**1,904,598**
Total	**1,111,257**	**793,341**	**1,904,598**

The notes form part of these financial statements

Notes to the accounts for the year ending 31 August 2024

1 Statutory information

Nottingham Trent Valley Methodist Circuit is a charity registered in England and Wales. The charity's, registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

2 Accounting policies

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The currency basis for the preparation of these financial statements is pound sterling (£).

All comparative figures for the year ended August 2023 are unaudited

Going concern
The trustees regularly monitor the charity's reserves policy, risk assessment and cash flow to assess the viability of the charity. The trustees have sold, and are in the process of selling some of its manses and investment properties. Proceeds of sale will be set aside to meet the future plans of the trustees.To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from the sale of tangible fixed assets is accounted for in the year in which it is receivable.

Rental income and assessments on churches is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Income from investments and interest on short term deposits is accounted for in the year in which it is receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

VAT
The Circuit is not registered for VAT and all input VAT is charged with the expenses to which it refers.

Tangible fixed assets
These are capitalised if they can be used for more than one year, and individually cost at least £1,000.
The freehold property is shown in the accounts at 2015 values. No depreciation is provided because the trustees consider the current residual value of the property is its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

Notes to the accounts for the year ending 31 August 2024

Investment property
From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. Where 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. Currently there are none.

Methodist Connexional Funds
The Methodist Church Connexion raises assessments against Circuits, and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuits. The District quarterly remits to the Methodist Church Fund most of the sum received from the Circuits. A small sum is retained by the District to meet its own costs.

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 expected to occupy the manse provided for them. 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.

Debtors and creditors
Debtors and creditors are recognised at the invoiced amount after any discount offered. Prepayments and accruals are valued at the amount calculated.

Debtors are receivable within twelve months and include the September stipend paid in August.

Creditors include both sundry expenses and specifically the September assessments received in August.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
The charity has unrestricted funds and designated funds. All funds are used to benefit and promote its charitable objects.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

When donors specify that donations and grants are for particular purposes which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable. The relevant expenditure is then matched as restricted expenditure.

Fund accounting
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the accounts for the year ending 31 August 2024

3 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 geographically 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 (comprising mostly, but not exclusively) 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
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB 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
CPF: Connexional Priority Fund
District: a group of adjoining Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
GPF: General Property Fund
HMRC: His Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MMPS: Methodist Ministers' Pension Scheme
NEST: National Employment Savings Trust
Presbyters (including Superintendent): Probationer or Ordained Methodist Ministers and /or Deacons who have pastoral and administrative responsibility for the 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 Trust property, including Legacies, Endowments and Accumulated Funds

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2024

4 Comparative SOFA forming part of previous year's accounts

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
Income							
Donations and legacies							0
Income from monetary investments		3,940	26,723				30,663
Income from investment properties	4						0
Assessments on Churches	5	303,737					303,737
Capital Receipts	6		182,043				182,043
Grants received	7				8,000		8,000
Other charitable income	8	43,863					43,863
Total income		351,540	208,766	0	8,000	0	568,306
Expenditure							
Grants and donations	9		22,653				22,653
Stipends, Salaries and associated costs	10	142,197			31,343		173,540
Property maintenance and running costs	11	73,720					73,720
District Assessment & Levy	12	72,592	52,761				125,353
Depreciation	13	448					448
Office and administration expenses	14	2,570	2,337				4,907
Other outgoings	15	2,711					2,711
Total charitable expenditure		294,238	77,751	0	31,343	0	403,332
Gains/(losses) on monetary investments		0	0	0	0	0	0
Gains/(losses) on investment properties		0	0	0	0	0	0
Net income/(expenditure)		57,302	131,015	0	-23,343	0	164,974
Transfers between funds	9.11	14920	-4057	- 13,789	2926		0
Other gains/(losses)		0	0	0	0	0	0
Net movement in funds		72,222	126,958	-13,789	-20,417	0	164,974
Total funds brought forward		2,063,492	812,320	14,771	20,417	0	2,911,000
Total funds carried forward		2,135,714	939,278	982	0	0	3,075,974

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2024

Note 5 Assessment on Churches

An assessment on churches is annually determined by the Circuit using a formulaic method which takes into account the relative number of members in each church, its relative income and a measure of ministerial time allocated to each church. Assessments on churches are quarterly in advance and are treated as pre payments on a receivable basis.

Church	General	CMTF	Desig.	Restricted	Endow	Total	2023
Beeston	78,870					78,870	69,114
Bramcote						-	8,081
Breaston	12,163					12,163	12,118
Christ Church	17,060					17,060	20,579
Grangewood	46,740					46,740	44,514
Kingswood	31,719					31,719	31,917
Lenton						-	15,180
Radford						-	7,104
Rylands						-	2,589
Sandiacre	16,021					16,021	22,977
Stapleford	17,516					17,516	16,328
Toton	14,771					14,771	16,684
Trinity	42,989					42,989	36,552
Totals	277,849	0	0	0	0	277,849	303,737

Note 6 Sale of closed churches

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Gross sale proceeds		854,402				854,402	263,405
CPF Levy on Property Sales		(293,761)				(293,761)	(81,362)
Totals	0	560,641	0	0	0	560,641	182,043

Note 7 Grants Receivable

	General	CMTF	Desig.	Restricted	Endow	Total 2024	2023
District - University Chaplaincy Work				24,193		24,193	6,000
NewPlaces, new people						0	2,000
Totals	0	0	0	24,193	0	24,193	8,000

Notes to the accounts for the year ending 31 August 2024

Note 8 Other Charitable Income

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Manses Utilities Recharges						-	756
Sale of Lenton Furniture	120					120	-
Church accounts closed				2,460		2,460	21,722
Farewell present						-	420
Wages re Grangewood and Kingswood	22,544					22,544	-
Sale of manses		63,531				63,531	
Totals	22,664	63,531	-	2,460	-	88,655	22,898

Note 9 Investment Income

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Manse Rental Income	25,820					25,820	20,965
Church room Rental	7,259					7,259	-
Income from monetary investments	4,059	51,325				55,384	30,663
	37,138	51,325	-	-	-	88,463	51,629

Note 10 Grants & Donations payable

Grants and donations as listed below were agreed and/or made during the year. Where a grant has been made from the Circuit Model Trust Fund, and the grant monies are for use within the Circuit, they are treated as a transfer between Funds. The table below details the new grants as agreed and paid over this year, this year's instalments of grants agreed in prior years and the future instalments of grants to be paid.

	Circuit Model Trust Fund					
Grantee/Donee	Unpaid B/fwd	Paid this year External	Paid Internal Tfr	Carried Forward	2024 Total Paid Ext	B/fwd Paid
Kingswood MC Lay Worker	13,153	4,384		8,769		4,384
Grangewood MC Lay Worker	75	75		-		75
Trinity MC - Support Worker	-	2,000		30,000	2,000	
Beeston MC-Support Worker	57	57		-		57
Beeston MC - Grant re lighting	-	1,200		-	1,200	
Beeston MC - Energy Grant	-	3,884		-	3,884	
Breaston - Energy Grant	-	897		-	897	
Christ Church - Energy Grant	-	1,648		-	1,648	
Grangewood - Energy Grant	-	2,404		-	2,404	
Kingswood - Energy Grant	-	3,798		-	3,798	
Sandiacre - Energy Grant	-	1,463		-	1,463	
Stapleford - Energy Grant	-	1,305		-	1,305	
Toton - Energy Grant	-	792		-	792	
Trinity - Energy Grant	-	1,700			1,700	
Totals	13,285	25,607		38,769	21,091	4,516

Total Grants Approved 23/24	51,091	
Total CMTF Transfers 23/24		4,384

Total grants approved for 22/23 - £17,653

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2024

Note 11 Stipends and Salaries and Associated Costs

Stipends

Stipends were paid to 4 ministers as follows:

	Full Time (4)	Part Time
Stipends	119,064	
National Insurance Contributions	11,517	
Pension fund Contributions	31,247	
Apprenticeship Levy	603	
P11D National Insurance		
Computers for Ministry	776	
Travelling	3,455	
Telephone & Broadband	4,682	
Removal, Stationing & Relocation Costs	1,200	
Sundry Expenses	409	
	172,953	-

General	Desig	Restricted	Total 2024	2023
119,064			119,064	77,149
11,517			11,517	7,340
31,247			31,247	19,920
603			603	507
776			776	945
3,455			3,455	4,563
4,682			4,682	4,955
1,200			1,200	14,413
409			409	115
172,953			172,953	129,908

The Circuit employs lay staff involved in Pastoral, Chaplaincy Support and Administration work. The costs of these staff are shown below in their separate categories.

Administration Staff

	Part Time	
	Administrator	Accountant
Salaries	8,198	3,174
National Insurance Contributions	-	
Pension fund Contributions	118	
Apprenticeship Levy	40	
	8,356	3,174

General	Desig	Restricted	Total 2024	2023
11,372			11,372	11,991
-			-	110
118			118	144
40			40	44
11,530			11,530	12,289

Pastoral & Chaplaincy Staff

	Part Time	
	Pastoral Worker	Chaplaincy
Salaries		22,310
National Insurance Contributions		1,928
Pension Fund Contributions		995
Apprenticeship Levy		112
	-	25,345

General	Desig	Restricted	Total 2024	2023
		22,310	22,310	27,747
		1,928	1,928	2,588
		995	995	869
		112	112	139
-		25,345	25,345	31,343

Stipends & Salaries Totals	184,483	25,345	209,828	173,540

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid above the living wage.

Family Worker

In addition to the above salaries, one more employee acts as a family worker for the Grangewood and Kingswood churches. These costs are paid by the related churches and the total of the salary costs, National insurance contributions and pension contributions total £22,544. This brings the total wages and stipends costs to £232,372.

Notes to the accounts for the year ending 31 August 2024

Average number of employee's

During the year the average number of employees was 7 (2023: 7)

Expenses reimbursed to trustee's

During the year £3,455 of expenses were reimbursed to 4 trustees (2023: £4,563 to 5 trustees)

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS), which is a defined benefit 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 'employee' and 'employer' are used as they would be in an employing body. Lay employees are contractually employees and have the option of joining a pension scheme which the Circuit has arranged with NEST. This is a defined contribution scheme and the Circuit contributes as employer to this scheme.

Note 11a Cost of Superintendent & Presbyters

The Superintendent of the Circuit, the other ministers and the remaining members of the Circuit Leadership Team (CLT) are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT, and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions, and other expenses of the Presbyters of the Circuit, are paid by the Circuit.

The manses are provided by the Circuit and the Circuit maintains the properties The values of the council tax and water charges paid by the Circuit are not disclosed here as HMRC does not regard this as a benefit in kind in the hands of the minister.

Each Presbyter is entitled to a 3 month sabbatical every 7 years and the expenses incurred by the Presbyter 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

It is generally not Circuit policy to reimburse non minister members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The ministers of the Circuit undertake the primary executive roles within the Circuit. Apart from the 4 ministers, and Circuit Administrator (currently a trustee) no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit. One trustee, Mrs C. Smith, is an employee of the Circuit and is in receipt of a salary and other employment related expenses. The travel costs of ministers who attended CLT and Circuit Meetings is included within their overall travel expenses (detailed in note 11) and is not separately determined.

Notes to the accounts for the year ending 31 August 2024

Note 12 Property expenses

The Circuit is managing trustee for 7 manses that are occupied by ministers stationed in the Circuit. Two manses (Endsleigh Gardens and 41 Trenton Drive) are let on Assured Shorthold Tenancy Agreements. With the exception of the let manses, the Circuit is responsible for the payment of Council Tax, Utilities, Water Charges and Insurance.

	General						CMTF	Desig.		
Manse	Council Tax	Insurance	Water supply	Gas & Electric	Repairs Maint Improve	Sub-total		Repairs Maint Improve	Total 2024	2023
Unallocated		223			175	398			398	1,090
Brookside Avenue	2,263	384	460		3,840	6,947			6,947	3,715
Cumberland Avenue	2,823	576	1,052	25	40,399	44,875			44,875	6,592
Endsleigh Gardens		660		59	206	925			925	5,838
Harrow Road	2,583	845	139	37	650	4,254			4,254	4,680
Marshall Drive	2,819	333	144		6,719	10,015			10,015	9,041
Purbeck Close	2,540	623	703		2,660	6,526			6,526	4,230
Trenton Drive	1,982	584			1,679	4,245			4,245	6,409
Rylands		-53		270		217			217	4,159
Radford		2,074	562	2,403	995	6,034			6,034	12,504
Lenton		14,517	223	1,557	7,036	23,333			23,333	5,045
Bramcote		3,755	202	4,289	1,825	10,071			10,071	6,099
Totals	15,010	24,521	3,485	8,640	66,184	117,840	0	0	117,840	69,402

Letting Expenses

	Agents	Other				General	CMTF	Desig.	Total 2024	2023
Endsleigh Gradens						0			0	800
Trenton Drive	2,559					2,559			2,559	1,238
Totals	2,559	0				2,559			2,559	2,038

Other Property Expenses

						General	CMTF	Desig.	Total 2024	2023
Quinquennial reports						3,180			3,180	2,280
Beeston Redevelopment								12,434		
						3,180	0	12,434	3,180	2,280
								12,434		
Property Totals						123,579		12,434	136,013	73,720

Notes to the accounts for the year ending 31 August 2024

Note 13 District Assessment & Levy

The District Assessment is calculated relative to the proportion of church members and staffing (Presbyters and Mission staff only) of all Circuits in the Nottingham and Derby District. 50% of the overall cost is calculated using relative membership proportions and 50% using relative staffing proportions. The levy is calculated on a sliding percentage of the Circuit's CMTF account balance as at 31 August the previous accounting year.

	General	CMTF	Desig.	Restricted	Endow	Total	2023
District Expenses	9,862					9,862	10,066
Methodist Church Fund	63,251					63,251	62,526
District Levy on CMTF Funds		62,692				62,692	52,761
Totals	73,113	62,692				135,805	125,353

Note 14 Depreciation

	Land	Buildings	Fixtures, Fittings & Equip't	Total
	£	£	£	£
Balance Brought Forward	402,574	1,610,294	3,343	2,016,211
Additions in the Year				
Revaluations				
Less-Disposals in the Year	(56,360)	(226,412)		(282,772)
Balance carried forward	**346,214**	**1,383,882**	**3,343**	**1,733,439**

Basis	N/A	N/A	SL	Total
Rate			3 Years	
Balance Brought Forward			2,896	**2,896**
Depreciation Charge for Year			447	**447**
Disposals				
Balance Carried Forward	**0**	**0**	**3,343**	**3,343**

Brought Forward	402,574	1,610,294	447	2,013,315

Carried Forward	**346,214**	**1,383,882**	**0**	**1,730,096**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2024

Note 15 Office & administration costs

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Conference minutes	375.00					375.00	428.00
Printing, postage & stationary	471.00					471.00	307.00
Independent Examiner's Fee	1,300.00					1,300.00	1,030.00
Payroll fees	628.00					628.00	689.00
Bank charges	60.00					60.00	116.00
TMCP Admin/Investment Management Fees		2,715.00				2,715.00	2,337.00
Legal fees	2,766.00					2,766.00	-
Audit Fee	9,000.00					9,000.00	-
	14,600.00	2,715.00	-	-	-	17,315.00	4,907.00

Note 16 Other Outgoings

	General	CMTF	Desig.	Restr.	Total	2023
Preaching & worship:						
Production of Plan & Directory	920				920	270
Supernumerary Preaching Fees	610				610	893
Zoom Fees	144				144	109
Other expenses:						
Study Books, Videos, Away Day costs, Staff Meals	512				512	989
District 2024 / C Fox 2023	200				200	450
Misc Items	174				174	0
Totals	2,560	0	0	0	2,560	2,711

Note BS1 Manses and Other Property

Land and buildings comprise of 7 manses located in Wollaton, Bramcote, Chilwell, Long Eaton and Beeston. During part of the year, 2 of the manses have been privately let via the services of C.P,Walker & Son. One of the Manses, Harrow Road was sold during the year. Equipment consists of a digital hymnal and office equipment held at the circuit office.

	Land	Buildings	Fixtures, Fittings & Equip't	Total
	£	£	£	£
Balance Brought Forward	402,574	1,610,294	3,343	2,016,211
Additions in the Year				-
Revaluations				
Less-Disposals in the Year	(56,360)	(226,412)		(282,772)
Balance carried forward	**346,214**	**1,383,882**	**3,343**	**1,733,439**

Basis	N/A	N/A	SL	Total
Rate			3 Years	
Balance Brought Forward			2,896	**2,896**
Depreciation Charge for Year			447	**447**
Disposals				
Balance Carried Forward	**0**	**0**	**3,343**	**2,896**

Brought Forward	402,574	1,610,294	2,448	2,013,764
Carried Forward	**346,214**	**1,383,882**	**0**	**1,730,543**

The title to the properties is held by the TMCP on behalf of the NTVMC.

Notes to the accounts for the year ending 31 August 2024

Note BS2 Debtors & Prepayments

All sums paid in advance at 1 September 2023 were expenses during 2023-2024 and similarly, it is expected that payments in advance at 1 September 2024 will be expensed in 2024-2025.

	General	CMTF	Desig.	Restr.	Total	2023
Prepayments						
September '24 Stipends	13,711				13,711	13,477
Insurance	1,916				1,916	7,893
Water Charges	91				91	96
Council Tax	603				603	482
Payroll Services Fees	0				0	353
Loan to Christ Church	9,219				9,219	9,219
	25,540				25,540	31,520
Accrued Income						
SMP for Family Worker 2023-24	917				917	1,200
Totals	26,457				26,457	32,720

Note BS3 Cash at bank and in hand

The funds that support the Circuit Model Trust Fund and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month/quarter. These are regarded as medium and long term investments. TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local managing trustees who are responsible for the day to day management of trust property. TMCP ensures that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	CMTF Trust 10299		Total 31.08.24		Total 31.08.23
	£		£		£
2C110 Trustees Interest Fund	1,798,607		1,798,607		952,563

Monetary balances held at the Central Finance Board of the Methodist Church and CAF are all available on demand without loss of interest. The split of these balances across General Designated and Restricted Funds is arbitrary but wherever possible balances are not shown as negative.

	General	CMTF	Desig.	Restricted	Endow	Total	2023
Central Finance Board	81,044					81,044	142,621
Central Finance Board - Bramcote	250					250	151
CFB Total	81,294		0	0		81,294	142,772
CAF Total	22,407		982	1,308		24,697	15,922
Totals	103,701	0	982	1,308	0	105,991	158,694

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2024

Note BS4 Creditors, Accruals and Income in Advance

	General	CMTF	Desig.	Restr.	Total	2023
Income in advance						
Assessments Quarter Sept-Nov Quarter	69,415				69,415	65,200
Creditors & Accruals						
Audit fee 2024	9,000				9,000	0
Manse Water Charges	361				361	371
Manse Council Tax	895				895	0
Independent Examination Fees 23-24	1,250				1,250	1,120
Payroll Fees 01/04/24 - 31/08/24	275				275	0
Circuit Accountant	248				248	119
Family Worker Pension Contributions Aug 24	158				158	142
Lay Staff Pension Contributions Aug 24					0	109
Circuit Administrator Pension Contributions Aug 24	17				17	18
HMRC August 24	577				577	929
Apprenticeship Levy Charges	14				14	25
Totals	82,210	0	0	0	82,210	68,033

Note BS5 Commitments

Some grants are payable in annual instalments. Since the Circuit recognises the moral responsibility to meet future instalments of grants, all future instalments are shown as liabilities on the balance sheet.

The total of anticipated grants stated below is comfortably within the balance of each of the respective Funds as shown in notes BS8 and BS9. It is the policy of the Circuit not to allow the future commitments of grant to exceed the balance of any fund from which the commitment is made.

	General	CMTF	Desig.	Restricted	Endow	Total
Grants payable by year						
2024-25		14,384				14,384
2025-26		14,385				14,385
2026-27		10,000				10,000
2027-28						0
Total anticipated future commitment	0	38,769	0	0	0	38,769

Notes to the accounts for the year ending 31 August 2024

Note BS6 Unrestricted Funds

Note BS6.1 General Fund

General Fund

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	1,778,044	2,135,714	2,063,492	2,108,125	2,109,737

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 98% of this fund is held as a freehold or leasehold property, being manses for ministers, investment properties and from time to time redundant chapels in the Circuit.

Note BS6.2 Circuit Model Trust Fund

Circuit Model Trust Fund

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	1,759,838	939,278	812,320	862,268	946,426

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval is still required from the Nottingham and Derby District to utilise these funds. Methodist Standing Orders 930,931 and 917(2) are applicable.

Note BS6.3 Designated Funds

Designated Funds

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	982	982	14,771	18,955	15,712

These funds are to serve specific purposes but are not restricted by any document or deed to that purpose. Movements in these funds are set out in Note BS9 and the details of the specific funds are as follows.

- Training and Bursary – primarily supports young people on overseas charity projects
- Beeston Development – to fund the professional fees incurred in the Beeston Churches Project

Note BS7 Restricted Funds

Restricted Funds

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	1,308	0	20,417	25,523	34,594

The Restricted Fund exists to support the cause listed below.

Chaplaincy Fund – to support Chaplaincy work currently conducted at the University of Nottingham and from September 2020 also at Nottingham Trent University.

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2024

Note BS8 Summary of fund movements

Fund	Balance at 01/09/2023	Income	Expenditure	Transfers	Gains/ Losses	Balance at 31/08/2024
General	2,135,714	337,651	(442,549)	(252,772)	-	1,778,044
Circuit Model Trust Fund	939,278	675,497	(95,275)	240,338		1,759,838
Total Unrestricted Funds	**3,074,992**	**1,013,148**	**(537,824)**	**(12,434)**	**-**	**3,537,882**
Beeston Development Fund	-	-	(12,434)	12,434	-	-
Training and Bursary Fund	982	-	-	-	-	982
Total Designated	**982**	**-**	**(12,434)**	**12,434**	**-**	**982**
Total Unrestricted	**3,075,974**	**1,013,148**	**(550,258)**	**-**	**-**	**3,538,864**
Chaplaincy Fund	-	26,653	(25,345)	-	-	1,308
Total Restricted	**-**	**26,653**	**(25,345)**	**-**	**-**	**1,308**
Total of all Funds	**3,075,974**	**1,039,801**	**(575,603)**	**-**	**-**	**3,540,172**

Note BS9 Analysis of Net Assets between Fund

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Tangible Fixed Assets	1,730,096					1,730,096	2,013,315
Fixed Asset Investments							
Investments							
Current Assets	130,158	1,798,607	982	1,308		1,931,055	1,143,977
Current Liabilities	(82,210)	(14,384)				(96,594)	(72,549)
Creditors due after one Year		(24,385)				(24,385)	(8,769)
	1,778,044	**1,759,838**	**982**	**1,308**	**-**	**3,540,172**	**3,075,974**

Note BS10 Volunteer Contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving on committees of the Circuit that deal with mission, manses, finance, property, training, safeguarding. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

Note BS11 Capital Commitments and Contingent Liabilities

The Circuit had no capital commitments or contingent liabilities at the year-end (2022-23 : nil)

Note BS12 Lease Commitments

The Circuit had no commitments for lease contracts or obligations at the year-end (2022-23 : nil)

Note BS13 Related Party Disclosures

Stipends and salaries are paid to trustees on the year are detailed in note 11 of these financial statements.

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	**55,385**	30,663
Rental income	**33,079**	20,965
	88,464	51,628
Charitable activities		
Assessments on Churches	**277,849**	303,737
Gain on sale of churches	**560,641**	182,043
Grants	**24,193**	8,000
	862,683	493,780
Other income		
Gain on sale of tangible fixed assets	**63,531**	-
Other charitable income	**25,123**	22,898
	88,654	22,898
Total incoming resources	**1,039,801**	568,306
EXPENDITURE		
Charitable activities		
Wages	**232,372**	173,540
Property maintenance and running costs	**136,013**	73,720
District assessment & levy	**135,805**	125,353
Depreciation of tangible fixed assets	**447**	448
Grants to institutions	**51,091**	22,653
	555,728	395,714
Support costs		
Management		
Office and admin	**8,315**	4,907
Other outgoings	**2,560**	2,711
	10,875	7,618
Governance costs		
Auditors' remuneration	**9,000**	-
Total resources expended	**575,603**	403,332
Net income	**464,198**	164,974

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1139890

Accounts

Nottingham Trent Valley Methodist Circuit Trustees' Annual Report for the year ended 31 August 2023

1. Objectives and activities

In setting our objectives and planning our activities, the Circuit Meeting convenes three times a year, has given careful consideration to the Charity Commissioners' general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing our objectives, and conforms to the Charities Act 2011. The circuit has a 'motto' - 'Being Jesus is all we do with all we meet' Our mission statement (adopted in January 2022) is: *we offer ministry and the love of God to **ALL** regardless of gender, race, creed, age, ability, or sexual orientation. We simply seek to respond to God's love in Jesus Christ and seek over the next three years to try to achieve the following goals:*

- Worship, Prayer, fellowship and sharing the Good News with those we meet through outreach to our local communities.

Yr 1: To work closer together as a Circuit both online and in person.
Yr 2: To plan and host a Circuit wide 24hr prayer event, organised by the Clergy team. Yr 3: To be more courageous, offering prayer through a series of street events.

- Being open to God's Grace in everyone

Yr 1: For 50 percent of the Circuit Churches to be engaged in conversation around Equality Diversity and Inclusion
Yr 2: For 50 percent of the Circuit Churches to be registered, and working towards Equality, Diversity, and Inclusion
Yr 3: For the remainder of Circuit Churches to be engaged in conversation and supported by those already registered, around Equality, Diversity, and Inclusion

- Caring and taking responsibility for God's earth

Yr 1: For those already striving for "Eco Status" to encourage other Circuit Churches to do so through visiting and talking to them
Yr 2: For more than 50 percent of Circuit Churches to be working towards bronze status or above
Yr 3: For the Circuit to host a District Event on becoming registered and working towards

- Guiding people to Christ through discipleship

Yr 1: To be intentional about our own Spiritual development through quarterly Circuit Study days organised by the Clergy team
Yr 2: To offer Alpha courses, or an alternative, in each section, headed up by the Clergy team Yr Yr 3: For the Circuit to be encouraging "Open the book" from each section.

- Seeking to ensure justice for all.

Yr 1: For each Church to engage with their local MP/s and Local Councillors
Yr 2: For the Circuit to engage in appropriate lobbying
Yr 3: For the Circuit to host a "Justice for all" event for both other Churches and local groups.

- Making new followers of Jesus and New Methodists.

Year 1: Identify core practices of growth and identify where they are currently.
Year 2: Ensure 50% of churches are implementing a living mission for growth, embed core practices
Year 3: Further embed core practices of growth in at least 50% of churches.

2. Achievements and performance

The Circuit Staff this year has consisted of between 3 and 5 full time ordained staff with some changes taking place in the year. We employ a Lay Chaplain to work alongside the ordained chaplain at the Universities and a circuit administration manager. We contract a Circuit Accountant.

The circuit is now registered as an Eco circuit. Five individual churches are now registered and four have achieved bronze status. Although churches have now returned to worship in buildings some churches continue to offer worship via Zoom and / or recorded worship. In addition, the circuit provides weekly on-line worship on Sunday evenings.

Beeston Methodist Church continue has received approvals for their scheme to redevelop the building including local authority approval. The work toward the start of the main project is moving forward. Decisions on doors, windows, new floors and carpets, new heating and lighting have been taken. Now contractors will be invited to tender for the major work, which it is hoped can begin in summer. Since we received our "bat licence", (no bats found) work on the outside of the spire has been done and the inside started. Preliminary work will be undertaken to discourage pigeons from living in the roof space. Then the roof will be replaced, and the side balconies removed. Our Coffee Bar is being reconfigured, with partial new foundations and a new doorway. We have raised over £200,000 (our target) in the past two and a half years, and with the grants we have received or been promised, we can cover the costs of the work. So, in the near future, the Church will move into the main schoolroom for worship and then at long last, when its finished, we'll be able to offer 21st century premises for God's work in our community.

Challenges around buildings and reducing membership resulted in Lenton, Radford and Bramcote Methodist Churches concluding that their worship and mission life had run its course and that the churches have been given denominational approval to close.

I. Radford closing service was held on 25th September 2022
II. Bramcote closing service was held on 16th October 2022
III. Lenton closing service was held on 27th November 2022

The circuit meeting agreed to sell the Bramcote church building. The circuit meeting agreed in January 2022 that we explore the possibilities of using the church building at Radford for community outreach under the Methodist Church New Places for New People initiative. However, this has not proved feasible. The Circuit Meeting also agreed that we investigate the potential use of the Lenton building by a Ghanaian Methodist Fellowship and discussions have commenced.

The circuit continues to lease our manse at Endsleigh Gardens to a family of Syrian refugees. In February 2023 representatives of all churches meet for a development morning to develop our understanding of the Core Practices for growing churches.

In May 2023 a 24-hour prayer event was held (hosted by Grangewood church) as we prayed for each other and our communities.

During the year churches across the circuit have offered support to arising needs in their local communities, e.g. through offering warm spaces, lunches, and hosting foodbanks. A number of asylum seekers have been housed in local hotels. Churches in the circuit have offered support, e.g. through offering fellowship and organising clothing banks.

The Circuit's principal source of income is the assessment raised from the 9 churches in the Circuit. Each church contributes to the assessment in proportion to its net income and membership.

The Circuit's main items of expenditure are the stipends of the presbyters and deacon, expenses incurred in their ministry, and the maintenance and other expenses of the manses where they live.

The increase in stipends in the financial year was approved at the Methodist Conference.

31% of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Monies raised by selling manses and buildings. that are no longer required is being used to make grants to the local churches. These grants are of 2 kinds:

- Grants which support part time or full-time lay workers attached to the churches
- Grants to smaller churches to help with the cost of essential maintenance work.

£17,192 was granted to the churches during the year. In June the Circuit meeting agreed to financially support Trinity Methodist Church in their employment of a part time lay worker to coordinate their work in helping refugees and asylum seekers resident in the area.

3. Reserves Policy

The reserves policy for the unrestricted general fund is to hold a minimum of one quarter's worth each of stipends, District assessment and manse related costs of insurance, council tax and water, plus one quarter's transfer to the manse maintenance account. This policy is based upon all individual churches having a reserves policy equivalent to the 6-month level suggested by the Connexion, and three quarters of them meeting this requirement.

The reserves policy of the manse maintenance account is to hold a minimum of 3 months of regular annual expenditure.

Other designated funds have no reserves policy as funds are used for appropriate purposes until they are exhausted.

The reserves policy for the Circuit Model Trust Fund is that money is ring fenced for particular church schemes when income has been generated from sales of property belonging to the Circuit. The trustees are mindful of their responsibilities to use other balances in accordance with Standing Orders.

The reserves held at the end of the year were as follows:

	£
Unrestricted funds	
General Fund	2,135,714
Circuit Model Trust Fund	939,278
Total unrestricted funds	3,074,992
Designated funds	
Manse fund	0
Beeston Development Fund	0
Training fund	982
Total designated funds	982
Restricted funds	
Chaplaincy Fund	0
Total restricted funds	*0*
Total funds	3,075,974
Total undesignated and unrestricted	3,075,974
Funds	
Less: invested in manses	2,012,868
Uncommitted reserves, readily	
Available	*174,058*

4. Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Training in the responsibilities of trustees is offered to all new trustees soon after their appointment.

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 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 the 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 Nottingham Trent Valley circuit commits itself to

- ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance, and safe practice in the Circuit and in the churches.
- the 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.

5. 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 (CPD) by order of the annual Methodist Conference.

Day to day management of the Circuit is undertaken by the Circuit Leadership team made up of the Circuit Ministers, the Circuit Stewards, the Circuit Accountant, and the Circuit Administrator. The Circuit is part of the Nottingham and Derby Methodist District and is also accountable to the Methodist Conference.

The following Methodist churches are part of the Circuit:

Beeston Methodist Church, Beeston

Bramcote Methodist Church, Bramcote Bramcote closing service was held on 16th October 2022

Breaston Methodist Church, Breaston

Christ Church Methodist Church, Long Eaton

Grangewood Methodist Church, Wollaton

Kingswood Methodist Church, Wollaton

Lenton Methodist Church, Nottingham Lenton closing service was held on 27th November 2022

Radford Methodist Church, Nottingham Radford closing service was held on 25th September 2022

Sandiacre Methodist Church, Sandiacre

Stapleford Methodist Church, Stapleford

Toton Methodist Church, Toton

Trinity Methodist Church, Long Eaton

The Cafe church is now hosted by the churches in the circuit.

6. Reference and Administrative Details

Name of the Charity:

Nottingham Trent Valley Methodist Circuit

Charity registration number:
1139890, registered in England and Wales

Principal Office:
Stapleford Methodist Church

40 Eatons Rd,

Stapleford,

Nottinghamshire, NG9 7EA

Circuit Ministers and Officers

Active Circuit Ministers	Rev Ruth Simpson - (superintendent minister) - until 1st Sept 2022 Revd. Christine Fox (superintendent minister from 21st September 2022) Revd. Arnold Dixon Revd. Alistair Jones - until 21st October 2022 Deacon Deacon Siân Street
Circuit Stewards	Mrs. Gill Watts (until 10th October 2023) Dr Neil Jones (until 31st August 2023) Mrs Tracy Shaw (until 23rd December 2022) Mr. Martin Sykes Mr. Richard Collins Mrs. Ann Sanders Mr. John Hindson Mr John Walton (from 8th June 2023)
Administration Manager	Mrs. Cheryl Smith

Mrs. Hannah Knighton is contracted as a Circuit Accountant.
Martin Sykes is the Senior Circuit Steward overseeing finance issues.

Methodist ministers are appointed to the Circuit by the Methodist Conference. Circuit officials are appointed by the Circuit Meeting from members of churches within the Circuit. All trustees must be members of the Methodist Church. Full membership is shown in Appendix A to this report.

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent,
ME19 4JQ

Central Finance Board
9 Bonhill Street
London
EC2A 4PE

Investment bankers and custodian trustees

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

Independent Examiner

Community Accounting Plus
Units 1&2 North West
41 Talbot Street
Nottingham
NG1 5GL

Payroll services

Wren Taxation Services Ltd
4 Cross Street
Beeston
Nottingham
NG9 2NX

7. Declaration

The Trustees' Annual Report was approved by the Circuit Meeting on 18th January 2024. Signed on behalf of the Charity's Trustees:

Rev Tony Malcolm
Superintendent minister

……..…….
Martin Sykes Senior Circuit Steward

Date: 18 th January 2024

Appendix A –Trustees of the Nottingham Trent Valley Circuit

Staff
Rev Ruth Simpson (Superintendent) (until 1st September 2022)
Rev Arnold Dixon
Rev Christine Fox (until 31st August 2023)
Rev Alistair Jones (until 21st October 2022)
Rev Susan McIvor (District Safeguarding officer)
Deacon Sian Street (from 1st September 2022)

Supernumeraries
Rev Susan Holmes
Rev Melanie Stoodley
Rev Judi Smart
Rev Arlington Trotman

Circuit Stewards
Dr Neil Jones (until 31st August 2023)
Mr. Martin Sykes
Mrs. Gill Watts (until 10th October 2023)
Mrs. Tracy Shaw (until 23rd December 2022)
Richard Collins
Mrs. Ann Sanders (from 8th June 2022)
Mr. John Hindson (from 8th June 2022)
Mr John Walton (from 8th June 2023)

Circuit Officers
Mr. John Hindson
Mr. Colin Firbank (until 31st August 2023)
Mr. Ray Howard
Mrs. Heather Rolfe
Mrs. Daphne Ball
Mrs Tracy Shaw
Mrs. Cheryl Smith
Mrs Hannah Knighton

Beeston Methodist Church
Mr. Tony Beardsall
Mr. Malcolm Wilson
Mr. Ray Howard
Mr. Andrew Taylor
Mr David Lowe
Mr. Roy Tomkinson (until 31st August 2023)
Dr Paula Dawson (from 1st September 2022)

Bramcote Methodist Church
Mrs. Ruth Coffey (until 16th October 2022)

Breaston Methodist Church
Mrs. Nancy Plummer
Mrs. Margaret Stone

Christ Church Methodist Church
Mr. David Brown
Ms. Suzanne Brown
Miss Pauline Bunting
Ms. Alison Johnson

Grangewood Methodist Church
Mr. Michael Bannister
Mrs. Dilys Oldham
Mrs. Nikki Tucker (until 31st August 2023)
Mr Andy Hart (from 1st September 2022) Dr Steve Pickering

Kingswood Methodist Church
Mrs. Tanya Cook
Mr. David Raizada
Mr. John Mostyn
Rob Ceurstemont (from 1st September 2022)
Lyn Nelson
Irene Bostock

Lenton Methodist Church
Mrs. Barbara Cumberland (until 27th November 2022)
Dr Rodric Francis (until 27th November 2022)
Mr. Emmanuel Ofori (until 27th November 2022)

Sandiacre Methodist Church
Mrs. Lyn Hayes
Miss Carol Marshall
Mrs. Pat Morley
Mrs. Barbara Williams (until 19th February 2023)
Mr. John Woolley (from 1st September 2022)
Helen Newham (31st August 2023)

Stapleford Methodist Church
Mrs. Daphne Ball
Miss Rebecca Hindson (until 19th February 2023)
Mr. Gordon Poulson
Mrs. Jean Trueman
Dorothy Tetley (from 18th February 2023)
Jenny Wells

Toton Methodist Church
Ms. Judith Coomber
Mrs. Heather Rolfe
Mrs. Maureen Hunter (until 31st August 2023)
Mrs. Louise Lawrenson
Hilary Craik (from 19th February 2023) John Berry

Trinity Methodist Church
Mr. John Walton (from 8th June 2023)
Mrs. Tracy Bird
Mr. John Crofts (from 1st September 2022 – 31st August 2023)
Mrs. Sue Bradley (from 01/09/2022)
Mr. Richard Hindson (from 01/09/2022)

THE NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

(Charity Registration No 1139890)

FINANCIAL STATEMENTS

For the year ending 31 August 2023

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23
		£	£	£	£	£	£
Income							
Donations and legacies							**0**
Income from monetary investments		3,940	26,723				**30,663**
Income from investment properties	4						**0**
Assessments on Churches	5	303,737					**303,737**
Capital Receipts	6		182,043				**182,043**
Grants received	7				8,000		**8,000**
Other charitable income	8	43,863					**43,863**
Total income		**351,540**	**208,766**	**0**	**8,000**	**0**	**568,306**
Expenditure							
Grants and donations	9		22,653				**22,653**
Stipends, Salaries and associated costs	10	142,197			31,343		**173,540**
Property maintenance and running costs	11	73,720					**73,720**
District Assessment & Levy	12	72,592	52,761				**125,353**
Depreciation	13	448					**448**
Office and administration expenses	14	2,570	2,337				**4,907**
Other outgoings	15	2,711					**2,711**
Total charitable expenditure		**294,238**	**77,751**	**0**	**31,343**	**0**	**403,332**
Gains/(losses) on monetary investments		0	0	0	0	0	**0**
Gains/(losses) on investment properties		0	0	0	0	0	**0**
Net income/(expenditure)		**57,302**	**131,015**	**0**	**-23,343**	**0**	**164,974**
Transfers between funds	9,11	14920	-4057	- 13,789	2926		**0**
Other gains/(losses)		0	0	0	0	0	**0**
Net movement in funds		**72,222**	**126,958**	**-13,789**	**-20,417**	**0**	**164,974**
Total funds brought forward		2,063,492	812,320	14,771	20,417	0	2,911,000
Total funds carried forward		**2,135,714**	**939,278**	**982**	**0**	**0**	**3,075,974**

Balance Sheet as at 31 August 2023

	Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022/23	Totals 2021/22
		£	£	£	£	£	£	£
Fixed Assets								
Circuit Manses & Equipment	BS1	2,013,315					2,013,315	2,013,763
Investment properties							0	
Investments							0	
Total fixed assets		**2,013,315**	**0**	**0**	**0**	**0**	**2,013,315**	**2,013,763**
Current Assets								
Debtors	BS2	23,501					23,501	22,912
Loans by the Circuit	BS2	9,219					9,219	0
Investments with TMCP	BS3		952,563				952,563	820,144
Central Finance Board Deposits	BS4	142,772					142,772	113,505
Cash at Bank and in hand	BS4	14,940		982			15,922	28,125
Total current assets		**190,432**	**952,563**	**982**	**0**	**0**	**1,143,977**	**984,686**
Current liabilities								
Creditors (due in under 1 year)	BS5	68,033					68,033	79,625
Grants payable within 2023-24	BS6		4,516				4,516	7,824
Total current liabilities		68,033	4,516	0	0	0	**72,549**	87,449
Net current assets/liabilities		**122,399**	**948,047**	**982**	**0**	**0**	**1,071,428**	**897,237**
Total assets less current liabilities		**2,135,714**	**948,047**	**982**	**0**	**0**	**3,084,743**	**2,911,000**
Long term liabilities (due after more than one year)								
Grants payable after 2023-24	BS6		8,769				8,769	0
Loans to the Circuit							**0**	0
							0	0
Net assets		**2,135,714**	**939,278**	**982**	**0**	**0**	**3,075,974**	**2,911,000**
Funds of the Circuit								
General Fund (Unrestricted)	BS7	2,135,714					2,135,714	2,063,492
Circuit Model Trust Fund (Unrestricted)	BS7		939,278				939,278	812,320
Designated Funds (Unrestricted)	BS7			982			982	14,771
Total Unrestricted Funds							3,075,974	2,890,583
Restricted Funds	BS8				0		0	20,417
Endowment Funds						0	0	0
Total Funds	BS9	**2,135,714**	**939,278**	**982**	**0**	**0**	**3,075,974**	**2,911,000**

Notes to the accounts for the year ending 31 August 2023

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 Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

ii. Public benefit entity

The Nottingham Trent Valley 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 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 expressed in £Sterling, rounded to the nearest pound.

v. FRS102 SORP 2015

These accounts are compliant with FRS102 and with the FRS102 SORP 2015. The previous year's published accounts have been presented on the same basis. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI2008/629 (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 2023, the trustees believe that the Circuit is a going concern.

vii. Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the 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 the accounts when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming. In accordance with the Charities SORP (102), 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 the agreement to make a grant without performance conditions, or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions. When 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 against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms.

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 £1,000. The freehold property is shown in the accounts at 2015 values. No depreciation is provided because the trustees consider the current residual value of the property is its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

xiii. Investment property

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. Where 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. Any such cases are specified in note 4 below.

xiv. Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuits. The District quarterly remits to the Methodist Church Fund most of the sum received from the Circuits. A small sum is retained by the District to meet its own costs.

xv. Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

xvi. 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 expected to occupy the manse provided for them. 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 geographically 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 (comprising mostly, but not exclusively) 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
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB 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
CPF: Connexional Priority Fund
District: a group of adjoining Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
GPF: General Property Fund
HMRC: His Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MMPS: Methodist Ministers' Pension Scheme
NEST: National Employment Savings Trust
Presbyters (including Superintendent): Probationer or Ordained Methodist Ministers and /or Deacons who have pastoral and administrative responsibility for the 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 Trust property, including Legacies, Endowments and Accumulated Funds

3.1 Comparative SOFA forming part of previous year's accounts

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
Donations and legacies		210					**210**
Income from monetary investments		377	3,850	20			**4,247**
Income from investment properties	4						**0**
Assessments on Churches	5	280,567					**280,567**
Grants received	6				12,000		**12,000**
Other charitable income	7	21,951					**21,951**
Total income		**303,105**	**3,850**	**20**	**12,000**	**0**	**318,975**
Expenditure							
Grants and donations	8	-	-				**0**
Stipends, Salaries and associated costs	9	205,602			17,106		**222,708**
Property maintenance and running costs	10	50,172		19,152			**69,324**
District Assessment & Levy	11	65,544	56,929				**122,473**
Depreciation	BS1	448					**448**
Office and administration expenses	12	2,988	2,496	51			**5,535**
Other outgoings	13	2,358					**2,358**
Total charitable expenditure		**327,112**	**59,425**	**19,203**	**17,106**	**0**	**422,846**
Gains/(losses) on monetary investments		0	0	0	0	0	**0**
properties		0	0	0	0	0	**0**
Net income/(expenditure)		**-24,007**	**-55,575**	**-19,183**	**-5,106**	**0**	**-103,871**
Transfers between funds	8,10	-20626	5627	14,999			**0**
Other gains/(losses)		0	0	0	0	0	**0**
Net movement in funds		**-44,633**	**-49,948**	**-4,184**	**-5,106**	**0**	**-103,871**
Total funds brought forward		2,108,125	862,268	18,955	25,523	-	3,014,871
Total funds carried forward		**2,063,492**	**812,320**	**14,771**	**20,417**	**0**	**2,911,000**

Note 4 Income from Investment Properties

The trustees acknowledge that the number of manses currently owned is in excess of requirements. However at present it is not possible to identify a specific manse or manses that might be sold therefore none of the manses are currently classified as Investment Properties generating income.

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

Note 5 Assessment on Churches

An assessment on churches is annually determined by the Circuit using a formulaic method which takes into account the relative number of members in each church, its relative income and a measure of ministerial time allocated to each church. Assessments on churches are quarterly in advance and are treated as pre payments on a receivable basis.

Church	General	CMTF	Desig.	Restricted	Endow	Total	2022
Beeston	69,114					69,114	63,656
Bramcote	8,081					8,081	6,848
Breaston	12,118					12,118	12,812
Christ Church	20,579					20,579	17,440
Grangewood	44,514					44,514	37,724
Kingswood	31,917					31,917	27,048
Lenton	15,180					15,180	12,864
Radford	7,104					7,104	6,020
Rylands	2,589					2,589	1,767
Sandiacre	22,977					22,977	19,472
Stapleford	16,328					16,328	16,380
Toton	16,684					16,684	16,684
Trinity	36,552					36,552	41,852
Totals	303,737	0	0	0	0	303,737	280,567

Note 6 Capital Receipts

	General	CMTF	Desig.	Restricted	Endow	Total 2023	2022
Gross Sale Proceeds (Rylands)		263405				263404.6	0
CPF Levy on Property Sales		(81362)				-(81361.84)	0
Selling Agents Fees						0	0
Legal Fees						0	0
Surveyors Fees						0	0
GPF Reclaimed Grants						0	0
Totals		182,043				182,043	-

Note 7 Grants Receivable

	General	CMTF	Desig.	Restricted	Endow	Total 2023	2022
District - University Chaplaincy Work				6,000		6,000	12,000
NewPlaces, new people				2000		2,000	
Totals	**0**	**0**	**0**	**8,000**	**0**	**8,000**	**12,000**

Note 8 Other Charitable Income

	General	CMTF	Desig.	Restricted	Endow	Total 2023	2022
Manses and Church Rental Income	20,965					20,965	13,918
Manses Utilities Recharged	756					756	3,494
Manses Maintenance Expenses Recharged						0	0
Removal & Relocation Costs Recovered						0	0
Grant for Stairlift						0	1,690
Away day donations						0	77
Church accounts closure	21,722					21,722	2,646
Farewell present CF - 2023 MF -2022	420					420	125
Totals	**43,863**	**0**	**0**	**0**	**0**	**43,863**	**21,951**

Note 9 Grants & Donations payable

Grants and donations as listed below were agreed and/or made during the year. Where a grant has been made from the Circuit Model Trust Fund, and the grant monies are for use within the Circuit, they are treated as a transfer between Funds. The table below details the new grants as agreed and paid over this year, this year's instalments of grants agreed in prior years and the future instalments of grants to be paid.

	Circuit Model Trust Fund					
Grantee/Donee	Unpaid B/fwd	Paid this year External	Paid Internal Tfr	Carried Forward	2023 Total Paid Ext	B/fwd Paid
Kingswood MC Lay Worker	4,467	4,467		13,153		4,467
Grangewood MC Lay Worker	3,300	3,225		75		3,225
Trinity MC - Support Worker		4,500		-	4,500	
Beeston MC-Support Worker	57			57		
Stapleford - Gardening Grant		2,000		-	2,000	
Breaston - Gardening Grant		1,000		-	1,000	
Toton - Gardening Grant		2,000		-	2,000	
Totals	**7,824**	**17,192**		**13,285**	**9,500**	**7,692**

Total Grants Approved 22/23	17653
Total CMTF Transfers 22/23	12192

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

Note 10 Stipends and Salaries and Associated Costs

Stipends

Stipends were paid to 5 presbyters as follows:

	Full Time (5)	Part Time			General	Desig	Restricted	Total 2023	2022
Stipends	74,950	2,199			77,149			77,149	131,702
National Insurance Contributions	7,246	94			7,340			7,340	12,549
Pension fund Contributions	19,920				19,920			19,920	34,733
Apprenticeship Levy	496	11			507			507	668
P11D National Insurance									
Computers for Ministry	945				945			945	855
Travelling	4,563				4,563			4,563	3,938
Telephone & Broadband	4,955				4,955			4,955	5,054
Removal, Stationing & Relocation Costs	14,413				14,413			14,413	7,520
Sundry Expenses	115				115			115	- 91
	127,603	**2,305**			**129,908**			**129,908**	**196,928**

The Circuit employs lay staff involved in Pastoral, Chaplaincy Support and Administration work. The costs of these staff are shown below in their separate categories. The circuit accountant is self-employed 2022 onwards

Administration Staff

	Part Time	
	Administrator	Accountant
Salaries	8,861	3,130
National Insurance Contributions	110	
Pension fund Contributions	144	
Apprenticeship Levy	44	
	9,159	**3,130**

General	Desig	Restricted	Total 2023	2022
11,991			11,991	8,513
110			110	-
144			144	-
44			44	161
12,289			**12,289**	**8,674**

Pastoral & Chaplaincy Staff

	Part Time	
	Pastoral Worker	Chaplaincy
Salaries		27,747
National Insurance Contributions		2,588
Pension Fund Contributions		869
Apprenticeship Levy		139
	-	**31,343**

General	Desig	Restricted	Total 2023	2022
		27,747	27,747	15,575
		2,588	2,588	960
		869	869	497
		139	139	74
-		**31,343**	**31,343**	**17,106**

Stipends & Salaries Totals	**142,197**	**31,343**	**173,540**	**222,708**

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid above the living wage.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS), which is a defined benefit 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 'employee' and 'employer' are used as they would be in an employing body. Lay employees are contractually employees and have the option of joining a pension scheme which the Circuit has arranged with NEST. This is a defined contribution scheme and the Circuit contributes as employer to this scheme.

Note 9a Cost of Superintendent & Presbyters

The Superintendent of the Circuit, the other Presbyters and the remaining members of the Circuit Leadership Team (CLT) are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT, and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions, and other expenses of the Presbyters of the Circuit, are paid by the Circuit.

The manses are provided by the Circuit and the Circuit maintains the properties The values of the council tax and water charges paid by the Circuit are not disclosed here as HMRC does not regard this as a benefit in kind in the hands of the minister.

Each Presbyter is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter 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

It is generally not Circuit policy to reimburse non Presbyteral members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the 5 Presbyters, and Circuit Administrator (currently a trustee) no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit. One trustee, Mrs C. Smith, is an employee of the Circuit and is in receipt of a salary and other employment related expenses. The travel costs of Presbyters who attended CLT and Circuit Meetings is included within their overall travel expenses (detailed in note 10) and is not separately determined.

Note 11 Property expenses

The Circuit is managing trustee for 7 manses that are occupied by ministers stationed in the Circuit. Two manses (Endsleigh Gardens and 41 Trenton Drive) are let on Assured Shorthold Tenancy Agreements. With the exception of the let manses, the Circuit is responsible for the payment of Council Tax, Utilities, Water Charges and Insurance.

	General						CMTF	Desig.		
Manse	Council Tax	Insurance	Water supply	Gas & Electric	Repairs Maint Improve	Sub-total		Repairs Maint Improve	Total 2023	2022
Unallocated	0	215			875	1,090			1,090	645
Brookside Avenue	104	470	483		2,657	3,715			3,715	16,957
Cumberland Avenue	2,695	485	675		2,737	6,592			6,592	9,321
Endsleigh Gardens	201	555	305		4,777	5,838			5,838	9,868
Harrow Road	2,864	453	272		1,091	4,680			4,680	7,224
Marshall Drive	926	499	391	310	6,916	9,041			9,041	6,020
Purbeck Close	2,434	524	378		893	4,230			4,230	4,111
Trenton Drive	0	614	0		5,795	6,409			6,409	977
Rylands	0	3,079			1,080	4,159			4,159	1,512
Radford	0	1,600	710	1,673	8,520	12,504			12,504	0
Lenton	0	4,311	111	623		5,045			5,045	0
Bramcote	0	2,402	136	3,561		6,099			6,099	0
Totals	**9,224**	**15,209**	**3,461**	**6,167**	**35,341**	**69,402**	**0**	**0**	**69,402**	**56,635**

Letting Expenses

	Agents	Other				General	CMTF	Desig.	Total 2023	2022
Endsleigh Gradens		800				800			800	0
Brookside Avenue						0				64
Trenton Drive	1,238					1,238			1,238	1,756
Totals	**1,238**	**800**				**2,038**			**2,038**	**1,820**

Other Property Expenses

						General	CMTF	Desig.	Total 2023	2022
Quinquennial reports						2,280			2,280	8,940
Contribution to St Barnabas									0	1,929
						2,280			2,280	10,869
Property Totals						73,720		0	73,720	69,324

Note 12 District Assessment & Levy

The District Assessment is calculated relative to the proportion of church members and staffing (Presbyters and Mission staff only) of all Circuits in the Nottingham and Derby District. 50% of the overall cost is calculated using relative membership proportions and 50% using relative staffing proportions. The levy is calculated on a sliding percentage of the Circuit's CMTF account balance as at 31 August the previous accounting year.

	General	CMTF	Desig.	Restricted	Endow	Total	2022
District Expenses	10,066					**10,066**	**9,181**
Methodist Church Fund	62,526					**62,526**	**56,363**
District Levy on CMTF Funds		52,761				**52,761**	**56,929**
Totals	**72,592**	**52,761**				**125,353**	**122,473**

Note 13 Depreciation

Basis			N/A	N/A	SL	
Rate					3 Years	
Balance Brought Forward					2,448	**2,448**
Depreciation Charge for Year					448	**448**
Impairment Provisions						
Revaluations						
Disposals						
Transfers						
Balance Carried Forward					**2,896**	**2,896**

Note 14 Office & administration costs

	General	CMTF	Desig.	Restricted	Endow	Total	2022
Conference Minutes	428					**428**	**0**
Printing, postage & stationery	307					**307**	**857**
Independent Examiner's Fee	1,030					**1,030**	**1,180**
Payroll fees	689					**689**	**812**
Bank Charges	116					**116**	**190**
TMCP Admin/Investment Management Fees		2,337				**2,337**	**2,496**
Totals	**2,570**	**2,337**	**0**	**0**	**0**	**4,907**	**5,535**

Note 15 Other Outgoings

	General	CMTF	Desig.	Restr.	Total	2022
Preaching & worship:						
Production of Plan & Directory	270				270	200
Supernumerary Preaching Fees	893				893	279
Zoom Fees	109				109	115
Other expenses:						
Study Books, Videos, Away Day costs, Staff Meals	989				989	1,494
M Fugill / District 2022 / C Fox 2023	450				450	270
Misc Items	0				0	0
Totals	**2,711**	**0**	**0**	**0**	**2,711**	**2,358**

Note BS1 Manses and Other Property

Land and buildings comprise of 7 manses located in Wollaton, Bramcote, Chilwell, Long Eaton and Beeston. During part of the year, 2 of the manses have been privately let via the services of C.P,Walker & Son. Equipment consists of a digital hymnal and office equipment held at the new circuit office.

1.1 Cost or valuation

	Investment	Land	Buildings	Fixtures,	Total
	£	£	£	£	£
Balance Brought Forward		402,574	1,610,294	3,343	**2,016,211**
Additions in the Year					-
Revaluations					
Less-Disposals in the Year					
Transfer between Categories					
Balance carried Forward		**402,574**	**1,610,294**	**3,343**	**2,016,211**

1.2 Accumulated depreciation

Basis		N/A	N/A	SL
Rate				3 Years
Balance Brought Forward				2,448	**2,448**
Depreciation Charge for Year				448	**448**
Impairment Provisions					
Revaluations					
Disposals					
Transfers					
Balance Carried Forward				**2,896**	**2,896**

1.3 Net book value

Brought Forward		402,574	1,610,294	2,448	2,013,764
Carried Forward		**402,574**	**1,610,294**	**447**	**2,013,315**

Note BS2 Debtors & Prepayments

All sums paid in advance at 1 September 2022 were expenses during 2022-2023 and similarly, it is expected that payments in advance at 1 September 2023 will be expensed in 2023-2024.

	General	CMTF	Desig.	Restr.	Total	2022
Prepayments						
September '22 Stipends and expenses	13,477				13,477	15,634
Insurance	7,893				7,893	2,026
Water Charges	96				96	118
Council Tax	482				482	963
Payroll Services Fees	353				353	437
Loan to Christ Church	9,219				9,219	0
	31,520				31,520	19,179
Accrued Income						
Manses Recharged Utilities & Repairs					0	1,859
Share of Relocation and Removal					0	0
SMP for Family Worker 2023-24	1,200				1,200	1,874
NEST Refund					0	0
Totals	32,720				32,720	22,912

Note BS3 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))

The funds that support the Circuit Model Trust Fund and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month/quarter. These are regarded as medium and long term investments. TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local managing trustees who are responsible for the day to day management of trust property. TMCP ensures that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	CMTF Trust 10299		Total 31.08.23		Total 31.08.22
	£		£		£
2C110 Trustees Interest Fund	**952,563**		**952,563**		**820,144**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

Note BS4 Central Finance Board (CFB) & Bank balances

Monetary balances held at the Central Finance Board of the Methodist Church and CAF are all available on demand without loss of interest. The split of these balances across General Designated and Restricted Funds is arbitrary but wherever possible balances are not shown as negative.

	General	CMTF	Desig.	Restricted	Endow	Total 2023	2022
Central Finance Board	142,621					142,621	113,505
Central Finance Board - Bramcot	151					151	0
CFB Total	142,772		0	0		142,772	113,505
HSBC						0	5,713
HSBC - Manses Fund							13,789
HSBC Total	0		0	0		0	19,502
CAF Total	14,940		982			15,922	8,623
Totals	157,712		982	0		158,694	141,630

Note BS5 Creditors, Accruals and Income in Advance

It is expected that all sums accrued at 31 August 2023 will be paid during the year to 31 August 2024.

	General	CMTF	Desig.	Restr.	Total 2023	2022
Income in advance						
Assessments Quarter Sept-Nov Quarter	65,200				65,200	69,216.12
District Grant Chaplaincy Work 2021-22					0	6,000.00
Creditors & Accruals						
Ministers' Travel					0	149.40
Ministers' Telephone Charges					0	43.72
Manse Repairs					0	1,185.00
Printing,Postage,Stationery					0	93.04
Manse Water Charges	371				371	459.37
Independent Examination Fees 22-23	1,120				1,120	1,200.00
Circuit Accountant	119				119	148.00
Family Worker Pension Contributions Aug 22	142				142	50.12
Lay Staff Pension Contributions Aug 22	109				109	247.95
Circuit Administrator Pension Contributions Aug 22	18				18	0.00
HMRC August 23	929				929	812.31
Apprenticeship Levy Charges	25				25	20.00
Totals	68,033	0	0	0	68,033	79,625

Note BS6 Commitments

Some grants are payable in annual instalments. Since the Circuit recognises the moral responsibility to meet future instalments of grants, all future instalments are shown as liabilities on the balance sheet.

The total of anticipated grants stated below is comfortably within the balance of each of the respective Funds as shown in notes BS7 and BS8. It is the policy of the Circuit not to allow the future commitments of grant to exceed the balance of any fund from which the commitment is made.

	General	CMTF	Desig.	Restricted	Endow	Total
End of year commitments to pay one-off grants or						
Anticipated second or subsequent instalments		132				132
Total anticipated commitment 31st August 2023		**132**				**132**

	General	CMTF	Desig.	Restricted	Endow	Total
Grants payable by year						
2022-23						0
2023-24	132	4,384				4,516
2024-25		4,384				4,384
2025-26		4,384				4,384
Total anticipated future commitment	**132**	**13,153**	**0**	**0**	**0**	**13,285**

Note BS7 Unrestricted Funds

Note BS7.1 General Fund

General Fund

	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	2,135,714	2,063,492	2,108,125	2,109,737

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 96% of this fund is held as a freehold or leasehold property, being manses for ministers, investment properties and from time to time redundant chapels in the Circuit.

Note BS7.2 Circuit Model Trust Fund

Circuit Model Trust Fund

	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	939,278	812,320	862,268	946,426

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval is still required from the Nottingham and Derby District to utilise these funds. Methodist Standing Orders 930,931 and 917(2) are applicable.

Note BS7.3 Designated Funds

Designated Funds

	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	982	14,771	18,955	15,712

These funds are to serve specific purposes but are not restricted by any document or deed to that purpose. Movements in these funds are set out in Note BS9 and the details of the specific funds are as follows.

- Training and Bursary – primarily supports young people on overseas charity projects
- Beeston Development – to fund the professional fees incurred in the Beeston Churches Project

Note BS8 Restricted Funds

Restricted Funds

	31 August 2023	31 August 2022	31 August 2021	2020
Balance	0	20,417	25,523	34,594

The Restricted Fund exists to support the cause listed below.

Chaplaincy Fund – to support Chaplaincy work currently conducted at the University of Nottingham and from September 2020 also at Nottingham Trent University.

Note BS9 Summary of fund movements

Fund	Balance at 01/09/22	Income	Expenditure	Transfers	Gains/ Losses	Balance at 31/08/23
General	2,063,492	351,540	(294,238)	14,920	0	**2,135,714**
Circuit Model Trust Fund	812,320	208,766	(77,751)	-(4057)		**939,278**
Total Unrestricted and	**2,875,812**	**560,306**	**(371,989)**	**10863**	**0**	**3,074,992**
Manse Fund	13,789			-13,789		**0**
Beeston Development Fund						
Training and Bursary Fund	982		0			**982**
Total Designated	**14,771**	**0**	**0**	**-13,789**		**982**
Total Unrestricted	**2,890,583**	**560,306**	**(371,989)**	**-2,926**	**0**	**3,075,974**
Chaplaincy Fund	20,417	8,000	(31,343)	2,926		**0**
Total Restricted	**20,417**	**8,000**	**(31,343)**	**2,926**		**0**
Total of all Funds	**2,911,000**	**568,306**	**(403,332)**	**0**	**0**	**3,075,974**

Note BS10 Analysis of Net Assets between Funds

	General	CMTF	Designated	Restricted	Endow	Total	2022
Tangible Fixed Assets	2,013,315					2,013,315	2,013,763
Fixed Asset Investments							
Investments							
Current Assets	190,432	952,563	982			1,143,977	984,686
Current Liabilities	(68,033)	(4,516)				(72,549)	(87,449)
Creditors due after one Year		(8,769)				(8,769)	
Totals	**2,135,714**	**939,278**	**982**	-		3,075,974	2,911,000

Note BS11 Volunteer Contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving on committees of the Circuit that deal with mission, manses, finance, property, training, safeguarding. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

Note BS12 Capital Commitments and Contingent Liabilities

The Circuit had no capital commitments or contingent liabilities at the year-end (2021-22 : nil)

Note BS13 Lease Commitments

The Circuit had no commitments for lease contracts or obligations at the year-end (2021-22 : nil)

Independent Examiner's Report to the trustees of Nottingham Trent Valley Methodist Circuit

I report to the trustees on my examination of the accounts of Nottingham Trent Valley Methodist Circuit (the Charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity 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 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no 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; or

3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

.....

John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2
North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....04/03/2024.....

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1139890

Accounts

Nottingham Trent Valley Methodist Circuit

Trustees' Annual Report

for the year ended 31 August

1. Objectives and activities

In setting our objectives and planning our activities, the Circuit Meeting convenes three times a year, has given careful consideration to the Charity Commissioners' general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing our objectives, and conforms to the Charities Act 2011.

The Circuit Meeting in January 2022 agreed a 'motto' - 'Being Jesus in all we do with all we meet'

A modified Circuit Mission statement was agreed as follows:

*we offer ministry and the love of God to **ALL** regardless of gender, race, creed, age, ability, or sexual orientation. We simply seek to respond to God's love in Jesus Christ and seek over the next three years to try to achieve the following goals:*

Ω ***Worship, Prayer, fellowship and sharing the Good News with those we meet through outreach to our local communities.***

Yr 1: To work closer together as a Circuit both online and in person.
Yr 2: To plan and host a Circuit wide 24hr prayer event, organised by the Clergy team.
Yr 3: To be more courageous offering prayer through a serious of street events.

Ω ***Being open to God's Grace in everyone***

Yr 1: For 50 percent of the Circuit Churches to be engaged in conversation around Equality Diversity and Inclusion

Yr 2: For 50 percent of the Circuit Churches to be registered, and working towards Equality, Diversity, and Inclusion
Yr 3: For the remainder of Circuit Churches to be engaged in conversation and supported by those already registered, around Equality, Diversity, and Inclusion

Ω ***Caring and taking responsibility for God's earth***

Yr 1: For those already striving for "Eco Status" to encourage other Circuit Churches to do so through visiting and talking to them
Yr 2: For more than 50 percent of Circuit Churches to be working towards bronze status or above
Yr 3: For the Circuit to host a District Event on becoming registered and working towards

Ω **Guiding people to Christ through discipleship**

Yr 1: To be intentional about our own Spiritual development through quarterly Circuit Study days organised by the Clergy team
Yr 2: To offer Alpha courses, or an alternative, in each section, headed up by the Clergy team
Yr 3: For the Circuit to be encouraging "Open the book" from each section.

Ω ***Seeking to ensure justice for all.***

Yr 1: For each Church to engage with their local MP/s and Local Councillors
Yr 2: For the Circuit to engage in appropriate lobbying
Yr 3: For the Circuit to host a "Justice for all" event for both other Churches and local groups.

Ω ***Making new followers of Jesus and New Methodists.***

Year 1; Identify core practices of growth and identify where they are currently.
Year 2; Ensure 50% of churches are implementing a living mission for growth, embed core practices
Year 3; Further embed core practices of growth in at least 50% of churches.

2. Achievements and performance

The Circuit Staff this year has consisted of 4 full time ordained staff. We employ a Lay Chaplain to work alongside the ordained chaplain at the Universities and a circuit administration manager.

The circuit is now registered as an Eco circuit. Five individual churches are now registered and four have achieved bronze status. Although churches have now returned to worship in buildings some churches continue to offer worship via Zoom and / or recorded worship. In addition, the circuit provides weekly on-line worship on Sunday evenings.

Beeston Methodist Church continue with fund raising and seeking approvals for their scheme to redevelop the building including local authority approval.

Challenges around buildings and reducing membership resulted in Lenton, Radford and Bramcote Methodist Churches concluding that their worship and mission life had run its course and that the church should close subject to denominational approval.

The circuit meeting agreed that the manse that became vacant following the departure of Revd. Matt Fugill should be used to house a refugee family. We have established a link with a local charity Erewash Community Partnership to match the house with a family of Syrian refugees.

The circuit meeting agreed that we explore the possibilities of using the church building at Radford for community outreach under the Methodist Church New Places for New People initiative.

The Circuit's principal source of income is the assessment raised from the 12 churches in the Circuit. Each church contributes to the assessment in proportion to its net income and membership

The Circuit's main items of expenditure are the stipends of the presbyters and deacon, expenses incurred in their ministry, and the maintenance and other expenses of the manses where they live. The increase in stipends in the financial year was approved at the Methodist Conference.

29% of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Monies raised by selling manses that are no longer required is being used to make grants to the local churches. These grants are of 2 kinds:

• Grants which support part time or full-time lay workers attached to the churches

• Grants to smaller churches to help with the cost of essential maintenance work.

£3,237 was granted to the churches during the year.

3. Reserves Policy

The reserves policy for the unrestricted general fund is to hold a minimum of one quarter's worth each of stipends, District assessment and manse related costs of insurance, council tax and water, plus one quarter's transfer to the manse maintenance account. This policy is based upon all individual churches having a reserves policy equivalent to the 6-month level suggested by the Connexion, and three quarters of them meeting this requirement.

The reserves policy of the manse maintenance account is to hold a minimum of 3 months of regular annual expenditure.

Other designated funds have no reserves policy as funds are used for appropriate purposes until they are exhausted.

The reserves policy for the Circuit Model Trust Fund is that money is ring fenced for particular church schemes when income has been generated from sales of property belonging to the Circuit. The trustees are mindful of their responsibilities to use other balances in accordance with Standing Orders.

The reserves held at the end of the year were as follows:

	£
Unrestricted funds	
General Fund	2,077,282
Circuit Model Trust Fund	812,320
Total unrestricted funds	2,889,602
Designated funds	
Manse fund	0
Beeston Development Fund	0
Training fund	982
Total designated funds	982
Restricted funds	
Chaplaincy Fund	20,417
Total restricted funds	*20,417*
Total funds	2,911,001
Total undesignated and unrestricted	2,890,584
Funds	
Less: invested in manses	2,012,868
Uncommitted reserves, readily	
Available	*69,167*

4. Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Training in the responsibilities of trustees is offered to all new trustees soon after their appointment.

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 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 the 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 Nottingham Trent Valley circuit commits itself to

- ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance, and safe practice in the Circuit and in the churches.

- the 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.

5. 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 (CPD) by order of the annual Methodist Conference.

Day to day management of the Circuit is undertaken by the Circuit Leadership team made up of the Circuit Ministers, the Circuit Stewards, the Circuit Accountant, and the Circuit Administrator.

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

The following Methodist churches are part of the Circuit:

Beeston Methodist Church, Beeston

Bramcote Methodist Church, Bramcote

Breaston Methodist Church, Breaston

Christ Church Methodist Church, Long Eaton

Grangewood Methodist Church, Wollaton

Kingswood Methodist Church, Wollaton

Lenton Methodist Church, Nottingham

Radford Methodist Church, Nottingham

Sandiacre Methodist Church, Sandiacre

Stapleford Methodist Church, Stapleford

Toton Methodist Church, Toton

Trinity Methodist Church, Long Eaton

The sharing agreement with St Barnabas Anglican Church Inham Nook has finished. The Cafe church that used to meet in the premises on Sunday afternoon is now hosted by the churches in the circuit.

6. Reference and Administrative Details

Name of the Charity:

Nottingham Trent Valley Methodist Circuit

Charity registration number:

1139890, registered in England and Wales

Principal Office:
Stapleford Methodist Church

40 Eatons Rd,

Stapleford,

Nottinghamshire, NG9 7EA

Circuit Ministers and Officers

Active Circuit Ministers	Rev Ruth Simpson - superintendent minister Revd. Arnold Dixon Revd. Christine Fox Revd. Matthew Fugill (until 31st August 2022) Revd. Alistair Jones
Circuit Stewards	Mr. Eric Davies (resigned 31st August 2022) Mrs. Gill Watts Dr Neil Jones Mr. Martin Sykes Mrs. Tracy Shaw Mr. Richard Collins Ms. Joanne Peek Mrs. Helen Newham (From 8th June 2022) Mrs. Ann Sanders (from 8th June 2022) Mr. John Hindson (from 8th June 2022)
Accountant	Mr. Paul Lewis (resigned 18th January 2022)
Administration Manager	Mrs. Cheryl Smith

Mrs. Hannah Knighton has been contracted as Circuit accountant from 18th January 2022

Martin Sykes is the Senior Circuit Steward overseeing finance issues.

Methodist ministers are appointed to the Circuit by the Methodist Conference. Circuit officials are appointed by the Circuit Meeting from members of churches within the Circuit. All trustees must be members of the Methodist Church. Full membership is shown in Appendix A to this report.

Bankers

HSBC plc
The Square
Beeston
Nottingham
NG9 2AN

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Central Finance Board
9 Bonhill Street
London
EC2A 4PE

Investment bankers and custodian trustees

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

Independent Examiner

Community Accounting Plus
Units 1&2 North West
41 Talbot Street
Nottingham
NG1 5GL

Payroll services

Wren Taxation Services Ltd
4 Cross Street
Beeston
Nottingham
NG9 2NX

7. Declaration

The Trustees' Annual Report was approved by the Circuit Meeting on January 2023.

Signed on behalf of the Charity's Trustees:

……..

Rev Christine Fox
Superintendent minister

……..…….

Martin Sykes

Senior Circuit Steward

Date …31-3-2023……

Appendix A –Trustees of the Nottingham Trent Valley Circuit

Staff

Rev Arnold Dixon

Rev Matthew Fugill (until 31st August 2022)

Rev Christine Fox Rev Alistair Jones

Rev Ruth Simpson (appointed 1st September 2021))

Rev Susan McIvor (District Safeguarding officer)

Supernumeraries

Rev Susan Holmes

Rev Melanie Stoodley

Rev Judi Smart

Circuit Stewards

Mr. Eric Davies (resigned 31st August 2022)

Dr Neil Jones

Mr. Martin Sykes

Mrs. Gill Watts

Mrs. Tracy Shaw

Richard Collins

Mrs. Ann Sanders (from 8th June 2022)

Mrs. Helen Newham (from 8th June 2022

Mr. John Hindson (from 8th June 2022

Circuit Officers

Mr. Geoff Albiston (resigned 31st August 2022)

Mrs. Hilary Davies (resigned 31st August 2022)

Mr. Jono Graham (resigned 31 August 2022)

Mr. John Hindson

Mr. Colin Firbank

Mr. Ray Howard

Mrs. Jenny Weir (resigned 31st August 2022)

Mrs. Daphne Ball

Dr Connie Pullan (resigned 18th November 2021)

Mr. Colin Ward

Mrs. Cheryl Smith

Beeston Methodist Church

Mr. Tony Beardsall

Mrs. Dianne Blakeley

Mr. Malcolm Wilson

Mr. Ray Howard

Mr. David Lowe

Mr. Andrew Taylor

Mr. Roy Tomkinson

Bramcote Methodist Church

Mrs. Ruth Coffey

Mrs. Christine Walker (resigned 23rd October 2022)

Breaston Methodist Church

Mrs. Nancy Plummer

Mrs. Margaret Stone

Christ Church Methodist Church

Mr. David Brown

Ms. Suzanne Brown

Miss Pauline Bunting

Mrs. Pauline Porter (resigned 28th February 2022))

Ms. Alison Johnson

Grangewood Methodist Church

Mr. Michael Bannister

Mrs. Dilys Oldham

Mr. Geoff Saville (resigned 31st August 2022)

Mrs. Nikki Tucker

Mrs. Valerie Hudson (resigned 31st August 2022))

Kingswood Methodist Church

Mrs. Tanya Cook

Mr. David Raizada

Mr. John Mostyn

Lenton Methodist Church

Mrs. Barbara Cumberland

Dr Rodric Francis

Dr Mark Greenaway (resigned 31/08/2022)

Mr. Emmanuel Ofori

Mrs. Mary Wilde (resigned 31/08/022)

Radford Methodist Church

Mrs. Dorcas Akyeampong (resigned 31/08/022)

Mr. Fred Nitamoah (resigned 31/08/2022)

Mr. Gary Robins (resigned 31/08/2022)

Sandiacre Methodist Church

Mrs. Lyn Hayes

Miss Carol Marshall

Mrs. Pat Morley

Mrs. Barbara Williams

Mr. John Woolley (from 01/09/2022))

Stapleford Methodist Church

Mrs. Daphne Ball

Miss Rebecca Hindson

Mr. Gordon Poulson

Mr. Antony Roebuck (resigned 31st August 2022)

Mrs. Karen Roebuck resigned 31st August 2022)

Mrs. Jean Trueman

Toton Methodist Church

Ms. Judith Coomber

Mrs. Heather Rolfe

Mrs. Maureen Hunter

Mrs. Louise Lawrenson

Trinity Methodist Church

Mr. John Walton

Mr. John Walton

Mrs. Tracy Bird

Mr. John Crofts (from 01/09/2022)

Mrs. Sue Bradley (from 01/09/2022)

Mr. Richard Hindson (from 01/09/2022)

THE NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

(Charity Registration No 1139890)

FINANCIAL STATEMENTS

For the year ending 31 August 2022

Nottingham Trent Valley Circuit Circuit No 22/04

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
Donations and legacies		210					**210**
Income from monetary investments		377	3,850	20			**4,247**
Income from investment properties	4						**0**
Assessments on Churches	5	280,567					**280,567**
Grants received	6				12,000		**12,000**
Other charitable income	7	21,951					**21,951**
Total income		**303,105**	**3,850**	**20**	**12,000**	**0**	**318,975**
Expenditure							
Grants and donations	8	-	-				**0**
Stipends, Salaries and associated costs	9	205,602			17,106		**222,708**
Property maintenance and running costs	10	50,172		19,152			**69,324**
District Assessment & Levy	11	65,544	56,929				**122,473**
Depreciation	BS1	448					**448**
Office and administration expenses	12	2,988	2,496	51			**5,535**
Other outgoings	13	2,358					**2,358**
Total charitable expenditure		**327,112**	**59,425**	**19,203**	**17,106**	**0**	**422,846**
Gains/(losses) on monetary investments		0	0	0	0	0	**0**
properties		0	0	0	0	0	**0**
Net income/(expenditure)		**-24,007**	**-55,575**	**-19,183**	**-5,106**	**0**	**-103,871**
Transfers between funds	8,10	-20626	5627	14,999			**0**
Other gains/(losses)		0	0	0	0	0	**0**
Net movement in funds		**-44,633**	**-49,948**	**-4,184**	**-5,106**	**0**	**-103,871**
Total funds brought forward		2,108,125	862,268	18,955	25,523	-	3,014,871
Total funds carried forward		**2,063,492**	**812,320**	**14,771**	**20,417**	**0**	**2,911,000**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Nottingham Trent Valley Circuit

Circuit No 22/04

Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2021/22 £	Totals 2020/21 £
Fixed Assets								
Circuit Manses & Equipment	BS1	2,013,763					2,013,763	2,012,868
Investment properties							0	
Investments							0	
Total fixed assets		**2,013,763**	**0**	**0**	**0**	**0**	**2,013,763**	**2,012,868**
Current Assets								
Debtors	BS2	22,912					22,912	23,429
Loans by the Circuit							0	0
Investments with TMCP	BS3		820,144				820,144	875,719
Central Finance Board Deposits	BS4	93,088			20,417		113,505	144,669
Cash at Bank and in hand	BS4	7,080		14,771	6,274		28,125	53,209
Total current assets		**123,080**	**820,144**	**14,771**	**26,691**	**0**	**984,686**	**1,097,026**
Current liabilities								
Creditors (due in under 1 year)	BS5	73,351			6,274		79,625	81,572
Grants payable within 2022-23	BS6	.	7,824				7,824	11,190
Total current liabilities		**73,351**	**7,824**	**0**	**6,274**	**0**	**87,449**	**92,762**
Net current assets/liabilities		**49,729**	**812,320**	**14,771**	**20,417**	**0**	**897,237**	**1,004,264**
Total assets less current liabilities		**2,063,492**	**812,320**	**14,771**	**20,417**	**0**	**2,911,000**	**3,017,132**
Long term liabilities (due after more than one year)								
Grants payable after 2021-22	BS6						**0**	2,261
Loans to the Circuit							**0**	0
							0	0
Net assets		**2,063,492**	**812,320**	**14,771**	**20,417**	**0**	**2,911,000**	**3,014,871**
Funds of the Circuit								
General Fund (Unrestricted)	BS7	2,063,492					2,063,492	2,108,125
Circuit Model Trust Fund (Unrestricted)	BS7		812,320				812,320	862,268
Designated Funds (Unrestricted)	BS7			14,771			14,771	18,955
Total Unrestricted Funds							**2,890,583**	**2,989,348**
Restricted Funds	BS8				**20,417**		20,417	**25,523**
Endowment Funds						0	0	**0**
Total Funds	BS9	**2,063,492**	**812,320**	**14,771**	**20,417**	**0**	**2,911,000**	**3,014,871**

Signed

Circuit Treasurer

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 Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

ii. Public benefit entity

The Nottingham Trent Valley 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 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 expressed in £Sterling, rounded to the nearest pound.

v. FRS102 SORP 2015

These accounts are compliant with FRS102 and with the FRS102 SORP 2015. The previous year's published accounts have been presented on the same basis. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI2008/629 (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 2022, the trustees believe that the Circuit is a going concern.

vii. Consolidation

The Circuit has denominational regulatory over sight in respect of the work of the 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 the accounts when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (102), 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 the agreement to make a grant without performance conditions, or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions. When 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 against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms.

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 £1,000. The freehold property is shown in the accounts at 2015 values. No depreciation is provided because the trustees consider the current residual value of the property is its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

xiii. Investment property
From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. Where 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. Any such cases are specified in note 4 below.

xiv. Methodist Connexional Funds
The Methodist Church Connexion raises assessments against Circuits, and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuits. The District quarterly remits to the Methodist Church Fund most of the sum received from the Circuits. A small sum is retained by the District to meet its own costs.

xv. Exemption from preparing a cash flow statement
The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

xvi. 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 expected to occupy the manse provided for them. 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 geographically 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 (comprising mostly, but not exclusively) 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
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB 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
CPF: Connexional Priority Fund
District: a group of adjoining Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
GPF: General Property Fund
HMRC: Her Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MMPS: Methodist Ministers' Pension Scheme
NEST: National Employment Savings Trust
Presbyters (including Superintendent): Probationer or Ordained Methodist Ministers and /or Deacons who have pastoral and administrative responsibility for the 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 Trust property, including Legacies, Endowments and Accumulated Funds

3.1 Comparative SOFA forming part of previous year's accounts

Nottingham Trent Valley Circuit Circuit No 22/04

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21
		£	£	£	£	£	£
Income							
Donations and legacies		99					**99**
Income from monetary investments		186	3,044	15			**3,245**
Income from investment properties	4						**0**
Assessments on Churches	5	297,769					**297,769**
Capital Receipts	6						**0**
Grants received	7				12,000		**12,000**
Other charitable income	8	27,063					**27,063**
Total income		**325,117**	**3,044**	**15**	**12,000**	**0**	**340,176**
Expenditure							
Grants and donations	9	302	17,704				**18,006**
Stipends, Salaries and associated costs	10	209,129			15,071		**224,200**
Property maintenance and running costs	11	26,842		8,772			**35,614**
District Assessment & Levy	12	83,672	63,570				**147,242**
Office and administration expenses	13	3,920	1,928				**5,848**
Other outgoings	14	864					**864**
Total charitable expenditure		**324,729**	**83,202**	**8,772**	**15,071**	**0**	**431,774**
Gains/(losses) on monetary investments		0	0	0	0	0	**0**
properties		0	0	0	0	0	**0**
Net income/(expenditure)		**388**	**-80,158**	**-8,757**	**-3,071**	**0**	**-91,598**
Transfers between funds	9,11	-2000	-4000	12,000	-6000		**0**
Other gains/(losses)		0	0	0	0	0	**0**
Net movement in funds		**-1,612**	**-84,158**	**3,243**	**-9,071**	**0**	**-91,598**
Total funds brought forward		2,109,737	946,426	15,712	34,594		3,106,469
Total funds carried forward		**2,108,125**	**862,268**	**18,955**	**25,523**	**0**	**3,014,871**

Note 4 Income from Investment Properties

The trustees acknowledge that the number of manses currently owned is in excess of requirements. However at present it is not possible to identify a specific manse or manses that might be sold therefore none of the manses are currently classified as Investment Properties generating income.

Note 5 Assessment on Churches

An assessment on churches is annually determined by the Circuit using a formulaic method which takes into account the relative number of members in each church, its relative income and a measure of ministerial time

allocated to each church. Assessments on churches are quarterly in advance and are treated as pre payments on a receivable basis.

Church	General	CMTF	Desig.	Restricted	Endow	Total 2022	2021
Beeston	**63,656**					**63,656**	**67,148**
Bramcote	**6,848**					**6,848**	**6,536**
Breaston	**12,812**					**12,812**	**12,228**
Christ Church	**17,440**					**17,440**	**18,396**
Grangewood	**37,724**					**37,724**	**37,900**
Kingswood	**27,048**					**27,048**	**27,592**
Lenton	**12,864**					**12,864**	**13,384**
Radford	**6,020**					**6,020**	**11,580**
Rylands	**1,767**					**1,767**	**7,068**
Sandiacre	**19,472**					**19,472**	**18,584**
Stapleford	**16,380**					**16,380**	**17,280**
Toton	**16,684**					**16,684**	**15,925**
Trinity	**41,852**					**41,852**	**44,148**
Totals	**280,567**	**0**	**0**	**0**	**0**	**280,567**	**297,769**

Note 6 Grants Receivab

	General	CMTF	Desig.	Restricted	Endow	Total 2022	2021
District - University Chaplaincy Work				12,000		12,000	12,000
Totals	**0**	**0**	**0**	**12,000**	**0**	**12,000**	**12,000**

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Note 7 Other Charitable Income

	General	CMTF	Desig.	Restricted	Endow	Total 2022	2021
Manses Rental Income	13,918					13,918	22,618
Manses Utilities Recharged	3,494					3,494	1,899
Manses Maintenance Expenses Recharged						0	156
Removal & Relocation Costs Recovered	0					0	2,100
Grant for Stairlift	1,690					1,690	0
Away day donations	77					77	
Rylands account closure	2,646					2,646	
Farewell present MF -2022 SH – 20	125					125	290
Totals	**21,951**	**0**	**0**	**0**	**0**	**21,951**	**27,063**

Note 8 Grants & Donations payable

Grants and donations as listed below were agreed and/or made during the year. Where a grant has been made from the Circuit Model Trust Fund, and the grant monies are for use within the Circuit, they are treated as a transfer between Funds. The table below details the new grants as agreed and paid over this year, this year's instalments of grants agreed in prior years and the future instalments of grants to be paid.

	Circuit Model Trust Fund					
Grantee/Donee	**Unpaid B/fwd**	**Paid this year External**	**Paid Internal Tfr**	**Carried Forward**	**2022 Total Paid Ext**	**2022 Total Paid Tfr**
Kingswood MC Lay Worker	4,467			4,467	-	
Grangewood MC Lay Worker	3,300			3,300	-	
Stapleford MC Boiler Replacement				-	-	
Beeston MC-Support Worker	5,684	5,627		57	5,627	
Totals	**13,451**	**5,627**		**7,824**	**5,627**	**-**

Total Grants Approved 21/22
Total CMTF Transfers 21/22 5627

Note 9 Stipends and Salaries and Associated Costs

Stipends

	Full Time (5)	Part Time
Stipends	131,702	
National Insurance Contributions	12,549	
Pension fund Contributions	34,733	
Apprenticeship Levy	668	
P11D National Insurance		
Computers for Ministry	855	
Travelling	3,938	
Telephone & Broadband	5,054	
Removal, Stationing & Relocation Costs	7,520	
Sundry Expenses	- 91	
	196,928	**-**

General	**Desig**	**Restricted**	**Total 2022**	**2021**
131,702			131,702	130,172
12,549			12,549	12,002
34,733			34,733	34,330
668			668	711
855			855	845
3,938			3,938	2,018
5,054			5,054	4,124
7,520			7,520	4,364
- 91			- 91	184
196,928			**196,928**	**188,750**

Stipends were paid to 5 presbyters as follows:
The Circuit employs lay staff involved in Pastoral, Chaplaincy Support and Administration work. The costs of these staff are shown below in their separate categories. The circuit accountant is self-employed 2022 onwards

	Part Time	
	Administrator	**Accountant**
Salaries	5,981	2,532
Nat onal Insurance Contribut ons	-	-
Pension fund Contribut ons	-	-
Apprent ceship Levy	104	57
Travelling	-	-
Sundry Expenses	-	-
	6,084	**2,589**

General	**Desig**	**Restricted**	**Total 2022**	**2021**
8,513			8,513	8,053
-			-	41
-			-	31
161			161	132
-			-	94
-			-	179
8,674			**8,674**	**8,529**

Administration Staff

Pastoral & Chaplaincy Staff

	Part Time							
	Pastoral Worker	**Chaplaincy**	**General**	**Desig**	**Restricted**	**Total 2022**	**2021**
Salaries		15,575	-		15,575	15,575	24,437
National Insurance Contributions		960	-		960	960	1,355
Pension Fund Contributions		497	-		497	497	844
Apprenticeship Levy		74	-		74	74	286
Travelling			-		-		
Sundry Expenses			-		-	-	-
	-	**17,106**	**-**		**17,106**	**17,106**	**26,921**

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid above the living wage.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS), which is a defined benefit 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 'employee' and 'employer' are used as they would be in an employing body. Lay employees are contractually employees and have the option of joining a pension scheme which the Circuit has arranged with NEST. This is a defined contribution scheme and the Circuit contributes as employer to this scheme.

Note 9a Cost of Superintendent & Presbyters

The Superintendent of the Circuit, the other Presbyters and the remaining members of the Circuit Leadership Team (CLT) are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT, and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions, and other expenses of the Presbyters of the Circuit, are paid by the Circuit.

The manses are provided by the Circuit and the Circuit maintains the properties The values of the council tax and water charges paid by the Circuit are not disclosed here as HMRC does not regard this as a benefit in kind in the hands of the minister.

Each Presbyter is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there was 1 sabbatical (Rev C. Fox). 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

It is generally not Circuit policy to reimburse non Presbyteral members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the 5 Presbyters, and Circuit Administrator (currently a trustee) no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit. One trustee, Mrs. C. Smith, is an employee of the Circuit and is in receipt of a salary and other employment related expenses. The travel costs of Presbyters who attended CLT and Circuit Meetings is included within their overall travel expenses (detailed in note 10) and is not separately determined.

Note 10 Property expenses

The Circuit is managing trustee for 7 manses, that are occupied by ministers stationed in the Circuit. Two manses (3 Brookside Avenue and 41 Trenton Drive) are let on Assured Short hold Tenancy Agreements. With the exception of the let manses, the Circuit is responsible for the payment of Council Tax, Utilities, Water Charges and Insurance.

The cost of ongoing maintenance and improvements to all properties is funded through a Designated Manses Fund and historically a contribution of £5,000 per quarter was made from the General Fund. In the year 2021/22 the account closed and all costs going forward will be covered by the general fund.

	General						CMTF	Desig.		
Manse	**Council Tax**	**Insurance**	**Water supply**	**Gas & Electric**	**Repairs Maint Improve**	**Sub-total**		**Repairs Maint Improve**	**Total 2022**	**2021**
Unallocated		232			413	645			**645**	**184**
Brookside Avenue	1,231	516	96	1,273	13,841	16,957			**16,957**	**2,029**
Cumberland Avenue	2,622	472	876			3,970		5,352	**9,321**	**4,071**
Endsleigh Gardens	2,115	539	497			3,150		6,717	**9,868**	**4,441**
Harrow Road	2,755	441	315			3,511		3,713	**7,224**	**4,698**
Marshall Drive	2,583	486	415			3,484		2,536	**6,020**	**7,813**
Purbeck Close	2,352	510	414			3,277		835	**4,111**	**3,613**
Trenton Drive		660			316	977			**977**	**1,098**
Rylands		2,282	-770			1,512			**1,512**	
Totals	**13,658**	**6,138**	**1,843**	**1,273**	**14,570**	**37,483**		**19,152**	**56,635**	**27,948**

Letting Expenses

	Agents	**Other**				**General**	**CMTF**	**Desig.**	**Total 2022**	**2021**
Brookside Avenue	64					64			**64**	**1,389**
Trenton Drive	1,756					1,756			**1,756**	**1,836**
Totals	**1,820**	**0**				**1,820**			**1,820**	**3,226**

Other Property Expenses

						General	**CMTF**	**Desig.**	**Total 2022**	**2021**
Quinquennial reports						8,940			**8,940**	**4,440**
Contribution to St Barnabas						1,929			**1,929**	**0**
						10,869			**10,869**	**4,440**
Property Totals						**50,172**		**19,152**	**69,324**	**35,614**

Note 11 District Assessment & Levy

The District Assessment is calculated relative to the proportion of church members and staffing (Presbyters and Mission staff only) of all Circuits in the Nottingham and Derby District. 50% of the overall cost is calculated using relative membership proportions and 50% using relative staffing proportions. The levy is calculated on a sliding percentage of the Circuit's CMTF account balance as at 31 August the previous accounting year.

	General	**CMTF**	**Desig.**	**Restricted**	**Endow**	**Total 2022**	**2021**
District Expenses	9,181					**9,181**	**9,949**
Methodist Church Fund	56,363					**56,363**	**73,723**
District Levy on CMTF Funds		56,929				**56,929**	**63,570**
Totals	**65,544**	**56,929**				**122,473**	**147,242**

Note 12 Office & administration costs

	General	CMTF	Desig.	Restricted	Endow	Total 2022	2021
Conference Minutes	0					**0**	**1,198**
Printing, postage & stationery	857					**857**	**751**
Independent Examiner's Fee	1,180					**1,180**	**1,100**
Payroll fees	812					**812**	**864**
Bank Charges	139		51.4			**190**	**8**
TMCP Admin/Investment Management Fees		2,496				**2,496**	**1,928**
Totals	**2,988**	**2,496**	**51**	**0**	**0**	**5,535**	**5,848**

Note 13 Other Outgoings

	General	CMTF	Desig.	Restr.	Total 2022	2021
Preaching & worship:						
Production of Plan & Directory	200				**200**	**19**
Supernumerary Preaching Fees	279				**279**	**217**
Zoom Fees	115				**115**	**278**
Other expenses:						
Study Books, Videos, Away Day costs, Staff Meals	1,494				**1,494**	**56**
SH Farewell Gift 2020 M Fugill / District 2022	270				**270**	**290**
Misc Items	0				**0**	**4**
Totals	**2,358**	**0**	**0**	**0**	**2,358**	**864**

Note BS1 Manses and Other Property

Land and buildings comprise of 7 manses located in Wollaton, Bramcote, Chilwell, Long Eaton and Beeston. During part of the year, 2 of the manses have been privately let via the services of C.P.Walker & Son. Equipment consists of a digital hymnal and office equipment held at the new circuit office.

1.1 Cost or valuation

	Investment Properties	Land	Buildings	Fixtures, Fittings & Equip't	Total
	£	£	£	£	£
Balance Brought Forward		402,574	1,610,294	2,000	**2,014,868**
Additions in the Year				1,343	**1,343**
Revaluations					
Less-Disposals in the Year					
Transfer between Categories					
Balance carried Forward		**402,574**	**1,610,294**	**3,343**	**2,016,211**

1.2 Accumulated depreciation

Basis				N/A	N/A	SL
Rate						3 Years
Balance Brought Forward					2,000	**2,000**
Depreciation Charge for Year					448	**448**
Impairment Provisions						
Revaluations						
Disposals						
Transfers						
Balance Carried Forward					**2,448**	**2,448**

1.3 Net book value

Brought Forward		402,574	1,610,294	-	2,012,868
Carried Forward		**402,574**	**1,610,294**	**895**	**2,013,763**

Schedule of Manses

Property	Type	Value
1 Cumberland Avenue	Manse	243,663
100 Harrow Road	Manse	226,412
3 Brookside Avenue	Manse	177,762
41 Trenton Drive	Manse	202,408
7 Purbeck Close	Manse	268,597
35a Marshall Drive	Manse	250,251
9 Endsleigh Gardens	Manse	241,201
		1,610,294

Note

BS2 Debtors & Prepayments

All sums paid in advance at 1 September 2021 were expenses during 2021-2022 and similarly, it is expected that payments in advance at 1 September 2022 will be expensed in 2022-2023.

	General	CMTF	Desig.	Restr.	Total 2022
Prepayments					
September '22 Stipends and expenses	15,634				**15,634**
Insurance	2,026				**2,026**
Water Charges	118				**118**
Council Tax	963				**963**
Payroll Services Fees	437				**437**
Family Worker					**0**
	19,179				**19,179**
Accrued Income					
Manses Recharged Utilities & Repairs	1,859				**1,859**
Share of Relocation and Removal costs					**0**
Recharged Family Worker costs	1874				**1,874**
NEST Refund					**0**
Ministers' Telephone & Broadband Contributions	0				**0**
Totals	**22,912**				**22,912**

Note BS3 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))

The funds that support the Circuit Model Trust Fund and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month/quarter. These are regarded as medium and long term investments. TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local managing trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	CMTF Trust 10299		Total 31.08.22		Total 31.08.21
	£		£		£
2C110 Trustees Interest Fund	**820,144**		**820,144**		**875,719**

Note BS4 Central Finance Board (CFB) & Bank balances

Monetary balances held at Central Finance Board of the Methodist Church, HSBC and CAF are all available on demand without loss of interest. The split of these balances across General Designated and Restricted Funds is arbitrary but wherever possible balances are not shown as negative.

	General	CMTF	Desig.	Restricted	Endow	Total 2022	2021
Central Finance Board	93,088			20,417		**113,505**	**134,327**
Central Finance Board - Manses						**0**	**10,342**
CFB Total	**93,088**		**0**	**20,417**		**113,505**	**144,669**
HSBC	4,731		982			**5,713**	**31,409**
HSBC - Manses Fund			13,789			**13,789**	**7,631**
HSBC Total	**4,731**		**14,771**	**0**		**19,502**	**39,040**
CAF Total	**2,349**			**6,274**		**8,623**	**14,169**
Totals	**100,168**		**14,771**	**26,691**		**141,630**	**197,878**

Note BS5 Creditors, Accruals and Income in Advance

It is expected that all sums accrued at 31 August 2022 will be paid during the year to 31 August 2023.

	General	CMTF	Desig.	Restr.	Total 2022	2021
Income in advance						
Assessments Quarter Sept-Nov Quarter	69,216				**69,216**	**68,080**
District Grant Chaplaincy Work 2021-22				6,000	**6,000**	**6,000**
SMP for Family Worker 2021-22					**0**	**3,261**
Creditors & Accruals						
Ministers' Travel	149				**149**	**1,072**
Ministers' Telephone Charges	44				**44**	**182**
Manse Repairs	1,185				**1,185**	
Printing,Postage,Stationery	93				**93**	**184**
Manse Water Charges	459				**459**	**377**
Independent Examination Fees 20-21	1,200				**1,200**	**1,100**
Circuit Accountant	148				**148**	
Family Worker Pension Contributions Aug 19	50				**50**	
Lay Staff Pension Contributions Aug 21	160			87	**248**	**268**
HMRC August 22	632			180	**812**	
Apprenticeship Levy Charges 18-21	13			7	**20**	**757**
Farewell Gift to Circuit Superintendent	0				**0**	**290**

Note BS6 Commitments

Some grants are payable in annual instalments. Since the Circuit recognises the moral responsibility to meet future instalments of grants, all future instalments are shown as liabilities on the balance sheet.
The total of anticipated grants stated below is comfortably within the balance of each of the respective Funds as shown in notes BS7 and BS8. It is the policy of the Circuit not to allow the future commitments of grant to exceed the balance of any fund from which the commitment is made.

	General	CMTF	Desig.	Restricted	Endow	Total
End of year commitments to pay one-off grants or the first instalment in a future year						
Anticipated second or subsequent instalments where the first instalment was paid in 2020-21 or earlier		7,824				**7,824**
Total anticipated commitment 31st August 2022		**7,824**				**7,824**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT
Notes to the accounts for the year ending 31 August 2022

Note BS7 Unrestricted Funds
Note BS7.1 General Fund

	31 August 2022	31 August 2021
Balance	2,063,492	2,108,125

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 96% of this fund is held as a freehold or leasehold property, being manses for ministers, investment properties and from time to time redundant chapels in the Circuit.

Note BS7.2 Circuit Model Trust Fund

	31 August 2022	31 August 2021
Balance	812,320	862,268

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.
Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval is still required from the Nottingham and Derby District to utilise these funds. Methodist Standing Orders 930,931 and 917(2) are applicable.

Note BS7.3 Designated Funds

	31 August 2022	31 August 2021
Balance	14,771	18,955

These funds are to serve specific purposes but are not restricted by any document or deed to that purpose. Movements in these funds are set out in Note BS9 and the details of the specific funds are as follows.

- Manses – receives an annual transfer from the General Fund, and against this is charged routine maintenance, repairs and refurbishments.
- Training and Bursary – primarily supports young people on overseas charity projects
- Beeston Development – to fund the professional fees incurred in the Beeston Churches Project

Note BS8 Restricted Funds

	31 August 2022	31 August 2021
Balance	20,417	25,523

The Restricted Fund exists to support the cause listed below.
Chaplaincy Fund – to support Chaplaincy work currently conducted at the University of Nottingham and from September 2020 also at Nottingham Trent University.

Note BS9 Summary of fund movements

Fund	Balance at 01/09/21	Income	Expenditure	Transfers	Gains/ Losses	Balance at 31/08/22
General	2,108,125	303,105	(327,112)	(20,626)	0	**2,063,492**
Circuit Model Trust Fund	862,268	3,850	(59,425)	5627		**812,320**
Total Unrestricted and Undesignated	**2,970,393**	**306,955**	**(386,537)**	**(14999)**	**0**	**2,875,812**
Manse Fund	17,973	20	(19,203)	14,999		**13,789**
Beeston Development Fund						
Training and Bursary Fund	982		0			**982**
Total Designated	**18,955**	**20**	**(19,203)**	**14999**		**14,771**
Total Unrestricted	**2,989,348**	**306,975**	**(405,740)**	**0**	**0**	**2,890,583**
						Not
Chaplaincy Fund	25,523	12,000	(17,106)			**20,417**
Total Restricted	**25,523**	**12,000**	**(17,106)**	**0**		**20,417**
Total of all Funds	**3,014,871**	**318,975**	**(422,846)**	**0**	**0**	**2,911,000**

e BS10 Analysis of Net Assets between Funds

	General	CMTF	Designated	Restricted	Endow	Total	2021
Tangible Fixed Assets	2,013,763					**2,013,763**	**2,012,868**
Fixed Asset Investments							
Investments							
Current Assets	123,080	820,144	14,771	26,691		**984,686**	**1,097,026**
Current Liabilities	(73,351)	(7824)		(6,274)		**(87,449)**	**(92762)**
Creditors due after one Year							**(2261)**
Totals	**2,063,492**	**812,320**	**14,771**	**20,417**		**2,911,000**	**3,014,871**

Note BS11 Volunteer Contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving on committees of the Circuit that deal with mission, manses, finance, property, training, safeguarding. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

Note BS12 Capital Commitments and Contingent Liabilities

The Circuit had no capital commitments or contingent liabilities at the year-end (2020-21 : nil)

Note BS13 Lease Commitments

The Circuit had no commitments for lease contracts or obligations at the year-end (2020-21 : nil)

Independent Examiner's Report to the trustees of Nottingham Trent Valley Methodist Circuit

I report to the trustees on my examination of the accounts of Nottingham Trent Valley Methodist Circuit (the Charity) for the year ended 31 August 2022.

Responsibilities and basis of report
As the trustees of the charity 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 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

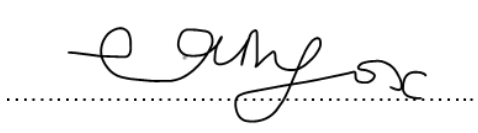
1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and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

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

.....
John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2
North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....



Rev'd Christine Fox
Superintendent Minister
Nottingham Trent Velley Circuit

Date:...31-3-2023.....

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1139890

Accounts

Nottingham Trent Valley Methodist Circuit

Trustees' Annual Report

for the year ended 31 August 2021

1. Objectives and activities

In setting our objectives and planning our activities, the Circuit Meeting convenes three times a year, has given careful consideration to the Charity Commissioners' general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing our objectives, and conforms to the Charities Act 2011.

The Circuit Meeting in September 2017 agreed a modified Circuit Mission statement as follows:

The Nottingham Trent Valley Circuit will oversee, support and challenge local churches in living out the Calling of the Methodist Church in the communities we serve.
We are called to:

- *Increase awareness of God's presence and to celebrate God's love*
- *Help people to learn and grow as Christians, through mutual support and care*
- *Be a good neighbour to people in need and challenge injustice*
- *Make more followers of Jesus Christ.*

2. Achievements and performance

The Circuit Staff this year has consisted of 5 full time ordained staff, with a part time lay worker until July 2021. The circuit is now registered as an Eco circuit. Five individual churches are now registered and four have achieved bronze status. COVID-19 has again had a big impact on our activities with buildings being closed for part of the year. New ways of worship and fellowship have continued on Zoom, WhatsApp, Facebook and YouTube and printed worship sheets were delivered to those at home during lockdown. Beeston Methodist Church have agreed a way forward on modifying the building to make it suitable for the current age including with regard to accessibility and being environmentally friendly. This scheme has gone forward for various Methodist approvals and detailed costing.

Challenges around the building and reducing membership resulted in Rylands Methodist Church concluding that their worship and mission life had run its course and that the church should close subject to denominational approval.

The Circuit's principal source of income is the assessment raised from the 13 churches in the Circuit. Each church contributes to the assessment in proportion to its net income, membership and ministerial time received.

The Circuit's main items of expenditure are the stipends of the presbyters and deacon, expenses incurred in their ministry, and the maintenance and other expenses of the manses where they live. The increase in stipends in the financial year was approved at the Methodist Conference.

19.4 % of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Monies raised by selling manses that are no longer required is being used to make grants to the local churches. These grants are of 2 kinds:

- Grants which support part time or full-time youth and lay workers attached to the churches
- Grants to smaller churches to help with the cost of essential maintenance work.

£3,237 was granted to the churches during the year.

3. Reserves Policy

The reserves policy for the unrestricted general fund is to hold a minimum of one quarter's worth each of stipends, District assessment and manse related costs of insurance, council tax and water, plus one quarter's transfer to the manse maintenance account. This policy is based upon all individual churches having a reserves policy equivalent to the 6-month level suggested by the Connexion, and three quarters of them meeting this requirement.

The reserves policy of the manse maintenance account is to hold a minimum of 3 months of regular annual expenditure.

Other designated funds have no reserves policy as funds are used for appropriate purposes until they are exhausted.

The reserves policy for the Circuit Model Trust Fund is that money is ring fenced for particular church schemes when income has been generated from sales of property belonging to the Circuit. The trustees are mindful of their responsibilities to use other balances in accordance with Standing Orders.

The reserves held at the end of the year were as follows:

	£
Unrestricted funds	
General Fund	£2,108,125
Circuit Model Trust Fund	£862.268
Total unrestricted funds	£2,970,393
Designated funds	
Manse fund	£17,973
Beeston Development Fund	0
Training fund	£982
Total designated funds	£18,955
Restricted funds	
Chaplaincy Fund	£25,523
Total restricted funds	*£25,523*
Total funds	£3,014,871
Total undesignated and unrestricted Funds	£2,989,348
Less: invested in manses	£2,012,868
Uncommitted reserves, readily Available	*£123,973*

4. Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Training in the responsibilities of trustees is offered to all new trustees soon after their appointment.

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 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 the 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 Nottingham Trent Valley circuit commits itself to

- ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance and safe practice in the Circuit and in the churches.
- the 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.

5. 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 (CPD) by order of the annual Methodist Conference.

Day to day management of the Circuit is undertaken by the Circuit Leadership team made up of the Circuit Ministers, the Circuit Stewards, the Circuit Accountant and the Circuit Administrator.

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

The following Methodist churches are part of the Circuit:

Beeston Methodist Church, Beeston

Bramcote Methodist Church, Bramcote

Breaston Methodist Church, Breaston

Christ Church Methodist Church, Long Eaton

Grangewood Methodist Church, Wollaton

Kingswood Methodist Church, Wollaton

Lenton Methodist Church, Nottingham

Radford Methodist Church, Nottingham

Rylands Methodist Church, Beeston

Sandiacre Methodist Church, Sandiacre

Stapleford Methodist Church, Stapleford

Toton Methodist Church, Toton

Trinity Methodist Church, Long Eaton

In addition, Nottingham Trent Valley Methodist Circuit has entered into a Sharing Agreement with the local Anglican Church, St Barnabas, Inham Nook, Beeston and all Methodist services and worship activities now take place on the Anglican premises.

6. Reference and Administrative Details

Name of the Charity:

Nottingham Trent Valley Methodist Circuit

Charity registration number:

1139890, registered in England and Wales

Principal Office:

Grangewood Methodist Church

Grangewood Road

Wollaton

Nottingham

NG8 2SL

Circuit Ministers and Officers

Active Circuit Ministers	Revd Susan Holmes – superintendent minister, (retired 31/08/21)
	Rev Ruth Simpson - superintendent minister, (appointed 01/09/21)
	Revd Arnold Dixon
	Revd Christine Fox
	Revd Matthew Fugill
	Revd Alistair Jones
Circuit Stewards	Mr Eric Davies
	Ms Paula Dawson (resigned 21/04/21)
	Mrs Gill Watts
	Dr Neil Jones
	Mr Martin Sykes
	Mrs Ann Ceurstemont (resigned 31/08/21)
	Mrs Tracy Shaw
	Richard Collins
Accountant	Mr Paul Lewis
Administrator	Mrs Cheryl Smith

Mrs Gill Watts is the Circuit Steward overseeing finance issues.

Methodist ministers are appointed to the Circuit by the Methodist Conference. Circuit officials are appointed by the Circuit Meeting from members of churches within the Circuit. All trustees must be members of the Methodist Church. Full membership is shown in Appendix A to this report.

Bankers

HSBC plc
The Square
Beeston
Nottingham
NG9 2AN

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Central Finance Board
9 Bonhill Street
London
EC2A 4PE

Investment bankers and custodian trustees

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

Independent Examiner

Community Accounting Plus
Units 1&2 North West
41 Talbot Street
Nottingham
NG1 5GL

Payroll services

Wren Taxation Services Ltd
4 Cross Street
Beeston
Nottingham
NG9 2NX

7. Declaration

The Trustees' Annual Report was approved by the Circuit Meeting on 18th January 2022.

Signed on behalf of the Charity's Trustees:

....

Rev Ruth Simpson

Superintendent minister

.....

Gill Watts

Circuit Finance Steward

Date 08/02/2022

Appendix A –Trustees of the Nottingham Trent Valley Circuit

Staff

Rev Arnold Dixon

Rev Matthew Fugill

Rev Christine Fox

Rev Alistair Jones

Rev Ruth Simpson (appointed 01/09/21)

Supernumeraries

Rev Susan Holmes

Rev Melanie Stoodley

Rev Judi Smart

Circuit Stewards

Mr Eric Davies

Ms Paula Dawson (resigned 21/04/21)

Dr Neil Jones

Mr Martin Sykes

Mrs Gill Watts

Mrs Ann Ceurstemont (resigned 31/08/2021)

Mrs Tracy Shaw

Richard Collins

Circuit Officers

Mr Geoff Albiston

Mrs Hilary Davies

Mr Jono Graham

Mr John Hindson

Circuit Officers contd.

Mrs Margaret Jones (resigned 31/08/21)

Dr Connie Pullan

Mrs Jenny Weir

Mr Colin Ward

Mr Colin Firbank

Beeston Methodist Church

Mr Tony Beardsall

Mrs Dianne Blakeley (resigned 09/01/21)

Mr Neil Butcher (resigned 31/08/21)

Mr Ray Howard

Mr David Lowe

Mr Andrew Taylor

Mr Roy Tomkinson

Mr Malcolm Wilson

Bramcote Methodist Church

Mrs Ruth Coffey

Mrs Christine Walker

Breaston Methodist Church

Mrs Nancy Plummer

Mrs Margaret Stone

Christ Church Methodist Church

Mr David Brown

Ms Suzanne Brown

Miss Pauline Bunting

Mrs Pauline Porter

Ms Alison Johnson

Grangewood Methodist Church

Mr Michael Bannister

Mrs Dilys Oldham

Mr Geoff Saville

Mrs Nikki Tucker

Mrs Valerie Hudson

Kingswood Methodist Church

Mrs Tanya Cook

Mr David Raizada

Mr John Mostyn

Lenton Methodist Church

Mrs Barbara Cumberland

Dr Rodric Francis

Dr Mark Greenaway

Mr Emmanuel Ofori

Mrs Mary Wilde

Radford Methodist Church

Mrs Dorcas Akyeampong

Mr Fred Nitamoah

Mr Gary Robbins

Rylands Methodist Church

Mr Bill Cliff (resigned 07/11/21)

Mrs Ann Duffin (resigned 07/11/21)

Mrs Cheryl Smith

Mr Melvyn Smith (resigned 07/11/21)

Sandiacre Methodist Church

Lyn Hayes

Miss Carol Marshall

Mrs Pat Morley

Mrs Barbara Williams

Stapleford Methodist Church

Mrs Daphne Ball

Miss Rebecca Hindson

Mr Gordon Poulson

Mr Antony Roebuck

Mrs Karen Roebuck

Mrs Jean Trueman

Toton Methodist Church

Ms Judith Coomber

Mrs Heather Rolfe

Mrs Maureen Hunter

Mrs Louise Lawrenson

Trinity Methodist Church

Mr Tim Broad (resigned 31/08/21)

Mr John Fletcher (resigned 31/08/21)

Mr John Walton

Mr Trevor Lane (resigned 31/08/2021)

THE NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

(Charity Registration No 1139890)

FINANCIAL STATEMENTS

For the year ending 31 August 2021

Nottingham Trent Valley Circuit — Circuit No 22/04

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21
		£	£	£	£	£	£
Income							
Donations and legacies		99					**99**
Income from monetary investments		186	3,044	15			**3,245**
Income from investment properties	4						**0**
Assessments on Churches	5	297,769					**297,769**
Capital Receipts	6						**0**
Grants received	7				12,000		**12,000**
Other charitable income	8	27,063					**27,063**
Total income		**325,117**	**3,044**	**15**	**12,000**	**0**	**340,176**
Expenditure							
Grants and donations	9	302	17,704				**18,006**
Stipends, Salaries and associated costs	10	209,129			15,071		**224,200**
Property maintenance and running costs	11	26,842		8,772			**35,614**
District Assessment & Levy	12	83,672	63,570				**147,242**
Office and administration expenses	13	3,920	1,928				**5,848**
Other outgoings	14	864					**864**
Total charitable expenditure		**324,729**	**83,202**	**8,772**	**15,071**	**0**	**431,774**
Gains/(losses) on monetary investments		0	0	0	0	0	**0**
Gains/(losses) on investment properties		0	0	0	0	0	**0**
Net income/(expenditure)		**388**	**-80,158**	**-8,757**	**-3,071**	**0**	**-91,598**
Transfers between funds	9,11	-2000	-4000	12,000	-6000		**0**
Other gains/(losses)		0	0	0	0	0	**0**
Net movement in funds		**-1,612**	**-84,158**	**3,243**	**-9,071**	**0**	**-91,598**
Total funds brought forward		2,109,737	946,426	15,712	34,594		3,106,469
Total funds carried forward		**2,108,125**	**862,268**	**18,955**	**25,523**	**0**	**3,014,871**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Nottingham Trent Valley Circuit

Circuit No 22/04

Balance Sheet as at 31 August 2021

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020/21 £	Totals 2019/20 £
Fixed Assets								
Circuit Manses & Equipment	BS1	2,012,868					2,012,868	2,012,868
Investment properties							0	
Investments							0	
Total fixed assets		**2,012,868**	**0**	**0**	**0**	**0**	**2,012,868**	**2,012,868**
Current Assets								
Debtors	BS2	23,429					23,429	19,240
Loans by the Circuit							0	
Investments with TMCP	BS3		875,719				875,719	964,262
Central Finance Board Deposits	BS4	108,804		10,342	25,523		144,669	172,011
Cash at Bank and in hand	BS4	38,374		8,613	6,222		53,209	34,975
Total current assets		**170,607**	**875,719**	**18,955**	**31,745**	**0**	**1,097,026**	**1,190,488**
Current liabilities								
Creditors (due in under 1 year)	BS5	75,350			6,222		81,572	79,051
Grants payable within 2021-22	BS6		11,190				11,190	8,853
Total current liabilities		75,350	11,190	0	6,222	0	**92,762**	87,904
Net current assets/liabilities		**95,257**	**864,529**	**18,955**	**25,523**	**0**	**1,004,264**	**1,102,584**
Total assets less current liabilities		**2,108,125**	**864,529**	**18,955**	**25,523**	**0**	**3,017,132**	**3,115,452**
Long term liabilities (due after more than one year)								
Grants payable after 2021-22	BS6		2,261				**2,261**	8,983
Loans to the Circuit							**0**	
							0	
Net assets		**2,108,125**	**862,268**	**18,955**	**25,523**	**0**	**3,014,871**	**3,106,469**
Funds of the Circuit								
General Fund (Unrestricted)	BS7	2,108,125					2,108,125	2,109,737
Circuit Model Trust Fund (Unrestricted)	BS7		862,268				862,268	946,426
Designated Funds (Unrestricted)	BS7			18,955			18,955	15,712
Total Unrestricted Funds							**2,989,348**	**3,071,875**
Restricted Funds	BS8				25,523		25,523	34,594
Endowment Funds						0	0	
Total Funds	BS9	**2,108,125**	**862,268**	**18,955**	**25,523**	**0**	**3,014,871**	**3,106,469**

Signed

Circuit Treasurer

Statement of Cash Flows for the Year ended 31 August 2021

	2021	2020
Cash flows from operating activities		
Net cash income (expenditure)	(94843)	268669
Adjustments to cash flows from non-cash items		
Depreciation	0	0
Investment income	0	0
	(94843)	268669
Working capital adjustments		
Decrease/(increase) in debtors	(4189)	393857
Increase/(decrease) in creditors	(3952)	(144814)
Increase/(decrease) in deferred income	2088	321
Net cash flows from operating activities	(100896)	518033
Cash flows from investing activities		
Interest receivable and similar income	3245	8547
Purchase of tangible fixed assets		
Net cash flows from investing activities	3245	8547
Net increase/(decrease) in cash and cash equivalents	(97651)	526580
Cash and cash equivalents at 1st September	1171248	644668
Cash and cash equivalents at 31st August	1073597	1171248
Reconciliation of net cash flows to movement in net funds		
Increase/(decrease) in cash	(97651)	526580
Net funds at 1 September 2020	1171248	644668
Net funds at 31st August 2021	1073597	1171248

All of the cash flows are derived from continuing operations during the above two periods

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 Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

ii. Public benefit entity

The Nottingham Trent Valley 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 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 expressed in £Sterling, rounded to the nearest pound.

v. FRS102 SORP 2015

These accounts are compliant with FRS102 and with the FRS102 SORP 2015. The previous year's published accounts have been presented on the same basis. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI2008/629 (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 over sight in respect of the work of the 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 the accounts when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (102), 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 the agreement to make a grant without performance conditions, or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions. When 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 against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms.

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 £1,000. The freehold property is shown in the accounts at 2015 values. No depreciation is provided because the trustees consider the current residual value of the property is its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

xiii. Investment property

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. Where 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. Any such cases are specified in note 4 below.

xiv. Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuits. The District quarterly remits to the Methodist Church Fund most of the sum received from the Circuits. A small sum is retained by the District to meet its own costs.

xv. Funds

The trustees have adopted a policy for all unrestricted reserves which is attached as a separate document.

xvi. 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 expected to occupy the manse provided for them. 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 geographically 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 (comprising mostly, but not exclusively) 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
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB 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
CPF: Connexional Priority Fund
District: a group of adjoining Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
GPF: General Property Fund
HMRC: Her Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MMPS: Methodist Ministers' Pension Scheme
NEST: National Employment Savings Trust
Presbyters (including Superintendent): Probationer or Ordained Methodist Ministers and /or Deacons who have pastoral and administrative responsibility for the 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 Trust property, including Legacies, Endowments and Accumulated Funds

3.1 Comparative SOFA forming part of previous year's accounts

Nottingham Trent Valley Circuit Circuit No 22/04

Statement of Financial Activities (SOFA) for the year ended 31 August 2020							
	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
Donations and legacies		360					**360**
Income from monetary investments		822	7,582	143			**8,547**
Income from investment properties	4						
Assessments on Churches	5	315,573					**315,573**
Capital Receipts	6		297,577				**297,577**
Grants received	7				9,000		**9,000**
Other charitable income	8	21,227					**21,227**
Total income		**337,982**	**305,159**	**143**	**9,000**		**652,284**
Expenditure							
Grants and donations	9		8,493	200			**8,693**
Stipends, Salaries and associated costs	10	212,425			8,115		**220,540**
Property maintenance & running costs	11	23,480		14,443			**37,923**
Connexional assessment & model trust levy							
District Assessment & Levy	12	77,640	25,408				**103,048**
Depreciation							
Office expenses	13	2,787	911				**3,698**
Other outgoings	14	1,166					**1,166**
Total charitable expenditure		**317,498**	**34,812**	**14,643**	**8,115**		**375,068**
Gains/(losses) on monetary investments							
Gains/(losses) on investment properties							
Net income/(expenditure)		**20,484**	**270,347**	**-14,500**	**885**		**277,216**
Transfers between funds	9,11	13,000	-4000		-9000		
Other gains/(losses)							0
Net movement in funds		**33,484**	**266,347**	**-14,500**	**-8,115**		**277,216**
Total funds brought forward		2,076,253	680,079	30,212	42,709		2,829,253
Total funds carried forward		**2,109,737**	**946,426**	**15,712**	**34,594**		**3,106,469**

Note 4 Income from Investment Properties

The trustees acknowledge that the number of manses currently owned is in excess of requirements. However at present it is not possible to identify a specific manse or manses that might be sold therefore none of the manses are currently classified as Investment Properties generating income.

Note 5 Assessment on Churches

An assessment on churches is annually determined by the Circuit using a formulaic method which takes into account the relative number of members in each church, its relative income and a measure of ministerial time allocated to each church. Assessments on churches are quarterly in advance and are treated as pre payments on a receivable basis.

Church	General	CMTF	Desig.	Restricted	Endow	Total 2021	2020
Beeston	67,148					67,148	78,999
Bramcote	6,536					6,536	7,690
Breaston	12,228					12,228	14,386
Christ Church	18,396					18,396	20,150
Grangewood	37,900					37,900	38,564
Kingswood	27,592					27,592	28,785
Lenton	13,384					13,384	13,385
Radford	11,580					11,580	5,150
Rylands	7,068					7,068	7,411
Sandiacre	18,584					18,584	19,780
Stapleford	17,280					17,280	18,521
Toton	15,925					15,925	15,925
Trinity	44,148					44,148	46,827
Totals	297,769	0	0	0	0	297,769	315,573

Note 6 Capital Receipts

Relates to the sale of the closed churches on Queens Road. The figures are shown net of all related selling fees and commissions. All sales of Methodist property are subject to a levy charged by the Connexion calculated on a sliding scale based on the gross sale price and also any historic grants made by the Connexion to the closed churches are reclaimed from the proceeds of sale.

	General	CMTF	Desig.	Restricted	Endow	Total 2021	2020
							Queens Rd
Gross Sale Proceeds (Queens Road)						0	***500000***
CPF Levy on Property Sales						0	**(165051)**
Selling Agents Fees						0	**(6000)**
Legal Fees						0	**(1663)**
Surveyors Fees						0	**(1709)**
GPF Reclaimed Grants						0	**(28000)**
Totals		-				-	**297,577**

Note 7 Grants Receivable

	General	*CMTF*	*Desig.*	*Restricted*	*Endow*	*Total 2021*	*2020*
District - University Chaplaincy Work				12,000		12,000	9,000
Totals	**0**	**0**	**0**	**12,000**	**0**	**12,000**	**9,000**

Note 8 Other Charitable Income

	General	CMTF	Desig.	Restricted	Endow	Total 2021	2020
Manses Rental Income	22,618					22,618	17,000
Manses Utilities Recharged	1,899					1,899	1,847
Manses Maintenance Expenses Recharged	156					156	1,554
Removal & Relocation Costs Recovered	2,100					2,100	826
Farewell present SH	290					290	
Totals	**27,063**	**0**	**0**	**0**	**0**	**27,063**	**21,227**

Note 9 Grants & Donations payable

Grants and donations as listed below were agreed and/or made during the year. Where a grant has been made from the Circuit Model Trust Fund, and the grant monies are for use within the Circuit, they are treated as a transfer between Funds. The table below details the new grants as agreed and paid over this year, this year's instalments of grants agreed in prior years and the future instalments of grants to be paid.

	This Year New				Circuit Model Trust Fund					
Grantee/Donee	Agreed	Paid External	Paid Internal Tfr	Carried Forward	Unpaid B/fwd	Paid this year External	Paid Internal Tfr	Carried Forward	2021 Total Paid Ext	2021 Total Paid Tfr
Kingswood MC Lay Worker	6,619	2,152		4,467				4,467	2,152	
Grangewood MC Lay Worker					6,525	3,225		3,300	3,225	
Stapleford MC Boiler Replacement	1,085	1,085						-	1,085	
Beeston MC-Support Worker					11,311	5,627		5,684	5,627	
Beeston MC Proff Fees Redevelop	10,000	10,000							10,000	
Inham Nook Support	4,000		4,000							4,000
Totals	**21,704**	**13,237**	**4,000**	**4,467**	**17,836**	**8,852**		**13,451**	**22,089**	**4,000**

	This Year New				General Fund					
Grantee/Donee	Agreed	Paid External	Paid Internal Tfr	Carried Forward	Unpaid B/fwd	Paid this year Ext	Paid Internal Tfr	Carried Forward	2021 Total Paid Ext	2021 Total Paid Tfr
Bramcote MC Legionella Testing	63	63							63	
Breaston MC Legionella Testing	59	59							59	
Stapleford MC Legionella Testing	60	60							60	
Grangewood MC Legionella Testing	60	60							60	
Kingswood MC Legionella Testing	60	60							60	
Totals	**302**	**302**							**302**	

Total Grants Approved 20/21	**18,006**
Total CMTF Transfers 20/21	**4,000**
	22,006

Note 10 Stipends and Salaries and Associated Costs

Stipends

Stipends were paid to 5 presbyters and 1 part time retired deacon (in year 2020 only) as follows:

	Full Time (5)	Part Time (1)
Stipends	130,172	
National Insurance Contributions	12,002	
Pension fund Contributions	34,330	
Apprenticeship Levy	711	
P11D National Insurance		
Computers for Ministry	845	
Travelling	2,018	
Telephone & Broadband	4,124	
Removal, Stationing & Relocation Costs	4,364	
Sundry Expenses	184	
	188,750	**-**

General	Desig	Restricted	Total 2021	2020
130,172			130,172	135,029
12,002			12,002	11,634
34,330			34,330	33,426
711			711	702
845			845	990
2,018			2,018	3,057
4,124			4,124	3,947
4,364			4,364	
184			184	
188,750			**188,750**	**188,785**

The Circuit employs lay staff involved in Pastoral, Chaplaincy Support and Administration work. The costs of these staff are shown below in their separate categories.

Administration Staff

	Part Time	
	Administrator	**Accountant**
Salaries	4,416	3,637
National Insurance Contributions		41
Pension fund Contributions		31
Apprenticeship Levy	76	56
Travelling		94
Sundry Expenses	128	52
	4,620	**3,909**

General	Desig	Restricted	Total 2021	2020
8,053			8,053	8,321
41			41	88
31			31	51
132			132	
94			94	95
179			179	
8,529			**8,529**	**8,556**

Pastoral & Chaplaincy Staff

	Part Time	
	Pastoral Worker	**Chaplaincy**
Salaries	10,784	13,653
National Insurance Contributions	579	776
Pension Fund Contributions	366	478
Apprenticeship Levy	122	164
Travelling		
Sundry Expenses		
	11,850	**15,071**

General	Desig	Restricted	Total 2021	2020
10,784		13,653	24,437	21,836
579		776	1,355	825
366		478	844	449
122		164	286	
			-	90
11,850		**15,071**	**26,921**	**23,199**

Stipends & Salaries Totals	**15,071**	**224,200**	**220,540**
209,129			

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid above the living wage.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS), which is a defined benefit 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 'employee' and 'employer' are used as they would be in an employing body.

Lay employees are contractually employees and have the option of joining a pension scheme which the Circuit has arranged with NEST. This is a defined contribution scheme and the Circuit contributes as employer to this scheme.

Note 10a Cost of Superintendent & Presbyters

The Superintendent of the Circuit, the other Presbyters and the remaining members of the Circuit Leadership Team (CLT) are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT, and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions, and other expenses of the Presbyters of the Circuit, are paid by the Circuit.

The manses are provided by the Circuit and the Circuit maintains the properties The values of the council tax and water charges paid by the Circuit are not disclosed here as HMRC does not regard this as a benefit in kind in the hands of the minister.

Each Presbyter is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there was 1 sabbatical (Rev C. Fox). 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

It is generally not Circuit policy to reimburse non Presbyteral members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the 5 Presbyters, and Circuit Administrator (currently a trustee) no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit. One trustee, Mrs C. Smith, is an employee of the Circuit and is in receipt of a salary and other employment related expenses. The travel costs of Presbyters who attended CLT and Circuit Meetings is included within their overall travel expenses (detailed in note 10) and is not separately determined.

Note 11 Property expenses

The Circuit is managing trustee for 7 manses, that are occupied by ministers stationed in the Circuit. Two manses (3 Brookside Avenue and 41 Trenton Drive) are let on Assured Shorthold Tenancy Agreements. With the exception of the let manses, the Circuit is responsible for the payment of Council Tax, Utilities, Water Charges and Insurance.

The cost of ongoing maintenance and improvements to all properties is funded through a Designated Manses Fund and historically a contribution of £5,000 per quarter was made from the General Fund. In the year 2020/21 there was a net transfer of funds of £12,000 to the Manses Fund as this was deemed sufficient for its purposes.

	General						CMTF	Desig.		
Manse	**Council Tax**	**Insurance**	**Water supply**	**Gas & Electric**	**Repairs Maint Improve**	**Sub-total**		**Repairs Maint Improve**	**Total 2021**	**2020**
Unallocated		184				184		0	**184**	**184**
Brookside Avenue		379			1,650	2,029			**2,029**	**8,894**
Cumberland Avenue	2,458	426	874			3,759		312	**4,071**	**5,696**
Endsleigh Gardens	2,042	486	485			3,014		1,427	**4,441**	**3,602**
Harrow Road	2,644	398	204			3,246		1,452	**4,698**	**3,783**
Marshall Drive	1,872	439	288		24	2,623		5,190	**7,813**	**3,797**
Purbeck Close	2,283	461	478			3,222		391	**3,613**	**5,068**
Trenton Drive		486			612	1,098			**1,098**	**3,736**
Totals	**11,300**	**3,261**	**2,329**	**0**	**2,286**	**19,176**		**8,772**	**27,948**	**34,760**

Letting Expenses

	Agents	**Other**				**General**	**CMTF**	**Desig.**	**Total 2021**	**2020**
Brookside Avenue	1,389					1,389			**1,389**	**1,341**
Trenton Drive	1,596	240				1,836			**1,836**	**1,473**
Totals	**2,986**	**240**				**3,226**			**3,226**	**2,814**

Other Property Expenses

						General	**CMTF**	**Desig.**	**Total 2021**	**2020**
Quinquennial reports						4,440			**4,440**	
Contribution to St Barnabas									**0**	**350**
						4,440			**4,440**	**350**
Property Totals						**26,842**		**8,772**	**35,614**	**37,924**

Note 12 District Assessment & Levy

The District Assessment is calculated relative to the proportion of church members and staffing (Presbyters and Mission staff only) of all Circuits in the Nottingham and Derby District. 50% of the overall cost is calculated using relative membership proportions and 50% using relative staffing proportions. The levy is calculated on a sliding percentage of the Circuit's CMTF account balance as at 31 August the previous accounting year.

	General	CMTF	Desig.	Restricted	Endow	Total 2021	2020
District Expenses	9,949					**9,949**	**8,655**
Methodist Church Fund	73,723					**73,723**	**68,985**
District Levy on CMTF Funds		63,570				**63,570**	**25,408**
Totals	**83,672**	**63,570**				**147,242**	**103,048**

Note 13 Office & administration costs

	General	CMTF	Desig.	Restricted	Endow	Total 2021	2020
Conference Minutes	1,198					**1,198**	**373**
Printing, postage & stationery	751					**751**	**727**
Independent Examiner's Fee	1,100					**1,100**	**1,078**
Payroll fees	864					**864**	**609**
Bank Charges	8					**8**	
TMCP Admin/Investment Management Fees		1,928				**1,928**	**911**
Totals	**3,920**	**1,928**	**0**	**0**	**0**	**5,848**	**3,698**

Note 14 Other Outgoings

	General	CMTF	Desig.	Restr.	Total 2021	2020
Preaching & worship:						
Production of Plan & Directory	19				**19**	**144**
Supernumerary Preaching Fees	217				**217**	**1,023**
Zoom Fees	278				**278**	
Other expenses:						
Study Books, Videos	56				**56**	
SH Farewell Gift	290				**290**	
Misc Items	4				**4**	**-1**
Totals	**864**	**0**	**0**	**0**	**864**	**1,166**

Note BS1 Manses and Other Property

Land and buildings comprise of 7 manses located in Wollaton, Bramcote, Chilwell, Long Eaton and Beeston. During part of the year, 2 of the manses have been privately let via the services of C.P,Walker & Son. Equipment consists of a digital hymnal.

1.1 Cost or valuation

	Investment Properties	Land	Buildings	Fixtures, Fittings & Equip't	Total
	£	£	£	£	£
Balance Brought Forward		402,574	1,610,294	2,000	**2,014,868**
Additions in the Year					
Revaluations					
Less-Disposals in the Year					
Transfer between Categories					
Balance carried Forward		**402,574**	**1,610,294**	**2,000**	**2,014,868**

1.2 Accumulated depreciation

Basis		N/A	N/A	SL
Rate				3 Years
Balance Brought Forward				2,000	**2,000**
Depreciation Charge for Year					
Impairment Provisions					
Revaluations					
Disposals					
Transfers					
Balance Carried Forward				**2,000**	**2,000**

1.3 Net book value

Brought Forward		402,574	1,610,294		2,012,868
Carried Forward		**402,574**	**1,610,294**		**2,012,868**

Schedule of Manses

Property	Type	Value
1 Cumberland Avenue	Manse	243,663
100 Harrow Road	Manse	226,412
3 Brookside Avenue	Manse	177,762
41 Trenton Drive	Manse	202,408
7 Purbeck Close	Manse	268,597
35a Marshall Drive	Manse	250,251
9 Endsleigh Gardens	Manse	241,201
		1,610,294

Note BS2 Debtors & Prepayments

All sums paid in advance at 1 September 2020 were expenses during 2020-2021 and similarly, it is expected that payments in advance at 1 September 2021 will be expensed in 2021-2022.

	General	CMTF	Desig.	Restr.	Total 2021	2020
Prepayments						
September '21 Stipends and expenses	14,894				**14,894**	**14,719**
Insurance	1,789				**1,789**	**1,645**
Water Charges	108				**108**	**114**
Council Tax	1,005				**1,005**	**929**
Payroll Services Fees	500				**500**	**500**
Family Worker	498				**498**	**0**
	18,795				**18,795**	**17,906**
Accrued Income						
Manses Recharged Utilities & Repairs	1,112				**1,112**	**354**
Share of Relocation and Removal costs	2,100				**2,100**	**-**
Recharged Family Worker costs	817				**817**	
NEST Refund	40				**40**	
Ministers' Telephone & Broadband Contributions	565				**565**	980
Totals	**23,429**				**23,429**	**19,240**

Note BS3 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))

The funds that support the Circuit Model Trust Fund and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month/quarter. These are regarded as medium and long term investments.

TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local managing trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	CMTF Trust 10299		Total 31.08.21		Total 31.08.20
	£		£		£
2C110 Trustees Interest Fund	**875,719**		**875,719**		**964,262**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2021

Note BS4 Central Finance Board (CFB) & Bank balances

	General	CMTF	Desig.	Restricted	Endow	Total 2021	2020
Central Finance Board	108,804			25,523		**134,327**	**161,683**
Central Finance Board - Manses			10,342			**10,342**	**10,328**
CFB Total	**108,804**		**10,342**	**25,523**		**144,669**	**172,011**
HSBC	24,205		982	6,222		**31,409**	**30,572**
HSBC - Manses Fund			7,631			**7,631**	**4,403**
HSBC Total	***24,205***		***8,613***	***6,222***		**39,040**	**34,975**
CAF Total	**14,169**					**14,169**	
Totals	**147,178**		**18,955**	**31,745**		**197,878**	**206,986**

Monetary balances held at Central Finance Board of the Methodist Church, HSBC and CAF are all available on demand without loss of interest. The split of these balances across General Designated and Restricted Funds is arbitrary but wherever possible balances are not shown as negative.

Note BS5 Creditors, Accruals and Income in Advance

It is expected that all sums accrued at 31 August 2021 will be paid during the year to 31 August 2022.

	General	CMTF	Desig.	Restr.	Total 2021	2020
Income in advance						
Assessments Quarter Sept-Nov Quarter	68,080				**68,080**	**69,233**
District Grant Chaplaincy Work 2021-22				6,000	**6,000**	**6,000**
SMP for Family Worker 2021-22	3,261				**3,261**	
Creditors & Accruals						
Ministers' Travel	1,072				**1,072**	**1,704**
Ministers' Telephone Charges	182				**182**	**179**
Printing,Postage,Stationery	184				**184**	**452**
Manse Water Charges	377				**377**	**403**
Independent Examination Fees 20-21	1,100				**1,100**	**1,080**
Lay Staff Pension Contributions Aug 21	210			58	**268**	**0**
Apprenticeship Levy Charges 18-21	593			164	**757**	**-**
Farewell Gift to Circuit Superintendent	290				**290**	**-**
Totals	**75,350**	**0**	**0**	**6,222**	**81,572**	**79,051**

Note BS6 Commitments

Some grants are payable in annual instalments. Since the Circuit recognises the moral responsibility to meet future instalments of grants, all future instalments are shown as liabilities on the balance sheet.

The total of anticipated grants stated below is comfortably within the balance of each of the respective Funds as shown in notes BS7 and BS8. It is the policy of the Circuit not to allow the future commitments of grant to exceed the balance of any fund from which the commitment is made.

	General	CMTF	Desig.	Restricted	Endow	Total
End of year commitments to pay one-off grants or the first instalment in a future year						
Anticipated second or subsequent instalments where the first instalment was paid in 2020-21 or earlier		13,451				**13,451**
Total anticipated commitment 31st August 2021		**13,451**				**13,451**

Note BS7 Unrestricted Funds

Note BS7.1 General Fund

	31 August 2021	2020
Balance	2,108,125	2,109,737

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 96% of this fund is held as a freehold or leasehold property, being manses for ministers, investment properties and from time to time redundant chapels in the Circuit.

Note BS7.2 Circuit Model Trust Fund

	31 August 2021	2020
Balance	862,268	946,426

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval is still required from the Nottingham and Derby District to utilise these funds. Methodist Standing Orders 930,931 and 917(2) are applicable.

Note BS7.3 Designated Funds

	31 August 2021	2020
Balance	18,955	15,712

These funds are to serve specific purposes but are not restricted by any document or deed to that purpose. Movements in these funds are set out in Note BS9 and the details of the specific funds are as follows.

- Manses – receives an annual transfer from the General Fund, and against this is charged routine maintenance, repairs and refurbishments.
- Training and Bursary – primarily supports young people on overseas charity projects
- Beeston Development – to fund the professional fees incurred in the Beeston Churches Project

Note BS8 Restricted Funds

	31 August 2021	2020
Balance	25,523	34,594

The Restricted Fund exists to support the cause listed below.

Chaplaincy Fund – to support Chaplaincy work currently conducted at the University of Nottingham and from September 2020 also at Nottingham Trent University.

Note BS9 Summary of fund movements

Fund	Balance at 01/09/20	Income	Expenditure	Transfers	Gains/ Losses	Balance at 31/08/21
General	2,109,737	325,117	(324729)	(2000)	0	**2,108,125**
Circuit Model Trust Fund	946,426	3,044	(83202)	(4000)		**862,268**
Total Unrestricted and Undesignated	**3,056,163**	**328,161**	**(407931)**	**(6000)**	**0**	**2,970,393**
Manse Fund	14,730	15	(8772)	12,000		**17,973**
Beeston Development Fund						
Training and Bursary Fund	982		0			**982**
Total Designated	**15,712**	**15**	**(8772)**	**12000**		**18,955**
Total Unrestricted	**3,071,875**	**328,176**	**(416703)**	**6,000**	**0**	**2,989,348**
Chaplaincy Fund	34,594	12,000	(15071)	(6000)		**25,523**
Total Restricted	**34,594**	**12,000**	**(15071)**	**(6000)**		**25,523**
Total of all Funds	**3,106,469**	**340,176**	**(431774)**	**0**	**0**	**3,014,871**

Note BS10 Analysis of Net Assets between Funds

	General	CMTF	Designated	Restricted	Endow	Total	2020
Tangible Fixed Assets	2,012,868					**2,012,868**	**2,012,868**
Fixed Asset Investments							
Investments							
Current Assets	170,829	875,719	18,955	31,523		**1,097,026**	**1,190,488**
Current Liabilities	(75572)	(11190)		(6000)		**(92762)**	**(87904)**
Creditors due after one Year		(2261)				**(2261)**	**(8983)**
Totals	**2,108,125**	**862,268**	**18,955**	**25,523**		**3,014,871**	**3,106,469**

Note BS11 Volunteer Contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving on committees of the Circuit that deal with mission, manses, finance, property, training, safeguarding. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

Note BS12 Capital Commitments and Contingent Liabilities

The Circuit had no capital commitments or contingent liabilities at the year-end (2019-20 : nil)

Note BS13 Lease Committments

The Circuit had no commitments for lease contracts or obligations at the year-end (2019-20 : nil)

Independent Examiner's Report to the Trustees of Nottingham Trent Valley Circuit

I report to the trustees on my examination of the accounts of Nottingham Trent Valley Methodist Circuit (the Charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity 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 2011 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no 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; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

.....

John O'Brien MSc, FAIA, FCCA, FCIE.
Community Accounting Plus

Unit 1 and 2
North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....17/2/22

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1139890

Accounts

Nottingham Trent Valley Methodist Circuit

Trustees' Annual Report

for the year ended 31 August 2020

1. Objectives and activities

In setting our objectives and planning our activities, the Circuit Meeting convenes three times a year, has given careful consideration to the Charity Commissioners' general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing our objectives, and conforms to the Charities Act 2011.

The Circuit Meeting in September 2017 agreed a modified Circuit Mission statement as follows:

The Nottingham Trent Valley Circuit will oversee, support and challenge local churches in living out the Calling of the Methodist Church in the communities we serve.
We are called to:

- *Increase awareness of God's presence and to celebrate God's love*
- *Help people to learn and grow as Christians, through mutual support and care*
- *Be a good neighbour to people in need and challenge injustice*
- *Make more followers of Jesus Christ.*

2. Achievements and performance

The Circuit Staff this year has consisted of 5 full time ordained staff, a part time lay worker, a part time retired Deacon. The part time posts have assisted greatly with pastoral work. Following the sale of Queens Road and Wollaton Road churches, Beeston Methodist continue to look at how the existing building can be re-developed to support future mission. Kingswood Methodist have completed their "opening the heart of Kingswood" development. The circuit was introduced to the idea of Eco-Church and encouraged to explore this. COVID-19 has had a big impact on our activities with buildings being closed. New ways of worship and fellowship have sprung up on Zoom, WhatsApp, Facebook and Youtube with an increased pastoral concern for those not able to access these applications resulting in printed worship being delivered weekly to homes.

The Circuit's principal source of income is the assessment raised from the 13 churches in the Circuit. Each church contributes to the assessment in proportion to its net income, membership and ministerial time received.

The Circuit's main items of expenditure are the stipends of the presbyters and deacon, expenses incurred in their ministry, and the maintenance and other expenses of the manses where they live. The increase in stipends in the financial year was approved at the Methodist Conference.

20.7 % of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Monies raised by selling manses that are no longer required is being used to make grants to the local churches. These grants are of 2 kinds:

- Grants which support part time or full-time youth and lay workers attached to the churches
- Grants to smaller churches to help with the cost of essential maintenance work.

£8,493 was granted to the churches during the year.

3. Reserves Policy

The reserves policy for the unrestricted general fund is to hold a minimum of one quarter's worth each of stipends, District assessment and manse related costs of insurance, council tax and water, plus one quarter's transfer to the manse maintenance account. This policy is based upon all individual churches having a reserves policy equivalent to the 6-month level suggested by the Connexion, and three quarters of them meeting this requirement.

The reserves policy of the manse maintenance account is to hold a minimum of 3 months of regular annual expenditure.

Other designated funds have no reserves policy as funds are used for appropriate purposes until they are exhausted.

The reserves policy for the Circuit Model Trust Fund is that money is ring fenced for particular church schemes when income has been generated from sales of property belonging to the Circuit. The trustees are mindful of their responsibilities to use other balances in accordance with Standing Orders.

The reserves held at the end of the year were as follows:

	£
Unrestricted funds	
General Fund	£2,109,737
Circuit Model Trust Fund	£946,426
Total unrestricted funds	£3,056,163
Designated funds	
Manse fund	£14,730
Beeston Development Fund	0
Training fund	£982
Total designated funds	£15,712
Restricted funds	
Chaplaincy Fund	£34,594
Total restricted funds	*£34,594*
Total funds	£3,106,469
Total undesignated and unrestricted Funds	£3,056,163
Less: invested in manses	£2,012,868
Uncommitted reserves, readily Available	*£96,869*

4. Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Training in the responsibilities of trustees is offered to all new trustees soon after their appointment.

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 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 the 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 Nottingham Trent Valley circuit commits itself to

- Ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance and safe practice in the Circuit and in the churches.

- The 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.

5. 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 (CPD) by order of the annual Methodist Conference.

Day to day management of the Circuit is undertaken by the Circuit Leadership team made up of the Circuit Ministers, the Circuit Stewards, the Circuit Accountant and the Circuit Administrator.

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

The following Methodist churches are part of the Circuit:

Beeston Methodist Church, Beeston

Bramcote Methodist Church, Bramcote

Breaston Methodist Church, Breaston

Christ Church Methodist Church, Long Eaton

Grangewood Methodist Church, Wollaton

Kingswood Methodist Church, Wollaton

Lenton Methodist Church, Nottingham

Radford Methodist Church, Nottingham

Rylands Methodist Church, Beeston

Sandiacre Methodist Church, Sandiacre

Stapleford Methodist Church, Stapleford

Toton Methodist Church, Toton

Trinity Methodist Church, Long Eaton

In addition, Nottingham Trent Valley Methodist Circuit has entered into a Sharing Agreement with the local Anglican Church, St Barnabas, Inham Nook, Beeston and all Methodist services and worship activities now take place on the Anglican premises.

6. Reference and Administrative Details

Name of the Charity:

Nottingham Trent Valley Methodist Circuit

Charity registration number:

1139890, registered in England and Wales

Principal Office:

Grangewood Methodist Church

Grangewood Road

Wollaton

Nottingham

NG8 2SL

Circuit Ministers and Officers

Active Circuit Ministers	Revd Susan Holmes – superintendent minister
	Revd Arnold Dixon
	Revd Christine Fox
	Revd Matthew Fugill
	Revd Alistair Jones
Circuit Stewards	Mr Eric Davies
	Ms Paula Dawson
	Mrs Gill Watts
	Dr Neil Jones
	Mr Martin Sykes
	Mrs Ann Ceurstemont
	Mrs Tracy Shaw
	Richard Collins (from 29/07/2020)
Accountant	Mr Paul Lewis
Administrator:	Mrs Cheryl Smith

Mrs Gill Watts is the Circuit Steward overseeing finance issues.

Methodist ministers are appointed to the Circuit by the Methodist Conference. Circuit officials are appointed by the Circuit Meeting from members of churches within the Circuit. All trustees must be members of the Methodist Church. Full membership is shown in Appendix A to this report.

Bankers

HSBC plc
The Square
Beeston
Nottingham
NG9 2AN

Central Finance Board
9 Bonhill Street
London
EC2A 4PE

Investment bankers and custodian trustees

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

Independent Examiner

John O'Brien MSc, FCCA, FCIE

Employee of Community Accounting Plus
Units 1&2 North West
41 Talbot Street
Nottingham
NG1 5GL

Payroll services

Wren Taxation Services Ltd
4 Cross Street
Beeston
Nottingham
NG9 2NX

7. Declaration

The Trustees' Annual Report was approved by the Circuit Meeting on 3rd June 2021.

Signed on behalf of the Charity's Trustees:

S. P. Holmes
.....

Rev Susan Holmes

Superintendent minister

.....

Gill Watts

Circuit Finance Steward

Date 8/6/2021

Appendix A –Trustees of the Nottingham Trent Valley Circuit

Staff

Rev Arnold Dixon

Rev Matthew Fugill

Rev Christine Fox

Rev Susan Holmes

Rev Alistair Jones

Deacon Terry Street (resigned 1.9.19)

Supernumeraries

Rev Melanie Stoodley

Rev Judi Smart

Rev Dr Stuart Bell (resigned 31.01.20)

Circuit Stewards

Mr Eric Davies

Ms Paula Dawson

Dr Neil Jones

Mr Martin Sykes

Mrs Gill Watts

Mrs Ann Ceurstemont

Mrs Tracy Shaw

Richard Collins (appointed 01/09/2020)

Mrs Pamela Grayling (resigned 01/09/2019)

Circuit Officers

Mr Geoff Albiston

Mrs Hilary Davies

Mr Jono Graham

Mr John Hindson

Circuit Officers contd.

Mrs Margaret Jones

Dr Connie Pullan

Mrs Jenny Weir

Mr Colin Ward

Mr Colin Firbank

Beeston Methodist Church

Mr Tony Beardsall

Mrs Dianne Blakeley

Mrs Diane Bown (resigned 30/04/2019)

Mr Neil Butcher

Mr Ray Howard

Mr David Lowe

Mr Andrew Taylor

Mr Roy Tomkinson

Mr Malcolm Wilson (appointed 01/01/2020)

Bramcote Methodist Church

Mr Ron Allen (resigned 01/09/2019)

Mrs Ruth Coffey

Mr Ted Perfect (resigned 01/09/2019)

Mr David Smith (resigned 01/09/2019)

Mrs Christine Walker (appointed 22/10/2019)

Breaston Methodist Church

Mrs Nancy Plummer

Mr Keith Smedley (resigned 01/09/2019)

Mrs Margaret Stone

Christ Church Methodist Church

Mr David Brown

Ms Suzanne Brown (appointed 01/09/2020)

Miss Pauline Bunting

Mrs Pauline Porter

Miss Terri Wilde (resigned 31/08/2020)

Ms Alison Johnson

Grangewood Methodist Church

Mr Michael Bannister

Mrs Dilys Oldham

Mr Geoff Saville

Mrs Nikki Tucker

Mrs Valerie Hudson

Kingswood Methodist Church

Cheryl Atkinson (resigned 01/09/2019)

Mrs Irene Bostock (resigned 01/09/2019)

Mrs Tanya Cook

Mr David Raizada

Mr John Mostyn (appointed 01/09/2019)

Lenton Methodist Church

Mr Adam Corbett (resigned 01/09/2019)

Mrs Barbara Cumberland

Dr Rodric Francis

Dr Mark Greenaway

Mr Emmanuel Ofori

Mrs Mary Wilde

Radford Methodist Church

Mrs Dorcas Akyeampong

Mr Dennis Awuah (resigned 01/09/2019)

Mr Fred Nitamoah

Mr Gary Robbins

Rylands Methodist Church

Mr Bill Cliff

Mrs Ann Duffin

Mrs Doreen Littlewood (resigned 01/09/2019)

Mr Peter Littlewood (resigned 01/09/2019)

Mrs Cheryl Smith

Mr Melvyn Smith (appointed 01/09/2019)

Sandiacre Methodist Church

Lyn Hayes

Miss Carol Marshall

Mrs Pat Morley

Mrs Ruth Viles (resigned 01/09/2019)

Mrs Barbara Williams

Stapleford Methodist Church

Mrs Daphne Ball

Miss Rebecca Hindson

Mr Gordon Poulson

Mr Antony Roebuck

Mrs Karen Roebuck

Mrs Jean Trueman

Toton Methodist Church

Mrs Julia Passmore (resigned 01/09/2019)

Mrs Jenny Wells (resigned 01/09/2020)

Ms Judith Coomber

Mrs Heather Rolfe

Mrs Maureen Hunter

Mrs Louise Lawrenson (appointed 01/09/2020)

Trinity Methodist Church

Mr Tim Broad

Mr Brian Charlton (resigned 01/09/2019)

Mr John Fletcher

Mr John Walton

THE NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

(Charity Registration No 1139890)

FINANCIAL STATEMENTS

For the year ending 31 August 2020

Nottingham Trent Valley Circuit Circuit No 22/04

Statement of Financial Activities (SOFA) for the year ended 31 August 2020							
	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
Donations and legacies		360					**360**
Income from monetary investments		822	7,582	143			**8,547**
Income from investment properties	4						
Assessments on Churches	5	315,573					**315,573**
Capital Receipts	6		297,577				**297,577**
Grants received	7				9,000		**9,000**
Other charitable income	8	21,227					**21,227**
Total income		**337,982**	**305,159**	**143**	**9,000**		**652,284**
Expenditure							
Grants and donations	9		8,493	200			**8,693**
Stipends, Salaries and associated costs	10	212,425			8,115		**220,540**
Property maintenance & running costs	11	23,480		14,443			**37,923**
Connexional assessment & model trust levy							
District Assessment & Levy	12	77,640	25,408				**103,048**
Depreciation							
Office expenses	13	2,787	911				**3,698**
Other outgoings	14	1,166					**1,166**
Total charitable expenditure		**317,498**	**34,812**	**14,643**	**8,115**		**375,068**
Gains/(losses) on monetary investments							
Gains/(losses) on investment properties							
Net income/(expenditure)		**20,484**	**270,347**	**-14,500**	**885**		**277,216**
Transfers between funds	9,11	13,000	-4000		-9000		
Other gains/(losses)							0
Net movement in funds		**33,484**	**266,347**	**-14,500**	**-8,115**		**277,216**
Total funds brought forward		2,076,253	680,079	30,212	42,709		2,829,253
Total funds carried forward		**2,109,737**	**946,426**	**15,712**	**34,594**		**3,106,469**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Circuit No 22/04

Balance Sheet as at 31 August 2020

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £
Fixed Assets								
Circuit Manses & Equipment	BS1	2,012,868					2,012,868	2,012,868
Investment properties								
Investments								
Total fixed assets		**2,012,868**					**2,012,868**	**2,012,868**
Current Assets								
Debtors	BS2	19,240					19,240	413,097
Loans by the Circuit								
Investments with TMCP	BS3		964,262				964,262	455,444
Central Finance Board Deposits	BS4	126,108		11,309	34,594		172,011	161,098
Cash at Bank and in hand	BS4	24,572		4,403	6,000		34,975	28,125
Total current assets		**169,920**	**964,262**	**15,712**	**40,594**		**1,190,488**	**1,057,764**
Current liabilities								
Creditors (due in under 1 year)	BS5	73,051			6,000		79,051	217,596
Grants payable within 1 year	BS6		8,853				8,853	12,472
Total current liabilities		73,051	8,853		6,000		**87,904**	230,068
Net current assets/liabilities		**96,869**	**955,409**	**15,712**	**34,594**		**1,102,584**	**827,696**
Total assets less current liabilities		**2,109,737**	**955,409**	**15,712**	**34,594**		**3,115,452**	**2,840,564**
Long term liabilities (due after more than one year)								
Grants payable after 2020-21	BS6		8,983				**8,983**	11,311
Loans to the Circuit								
Net assets		**2,109,737**	**946,426**	**15,712**	**34,594**		**3,106,469**	**2,829,253**
Funds of the Circuit								
General Fund (Unrestricted)	BS7	2,109,737					2,109,737	2,076,253
Circuit Model Trust Fund (Unrestricted)	BS7		946,426				946,426	680,079
Designated Funds (Unrestricted)	BS7			15,712			15,712	30,212
Total Unrestricted Funds							**3,071,875**	**2,786,544**
Restricted Funds	BS8				34,594		34,594	42,709
Endowment Funds								
Total Funds	BS9	**2,109,737**	**946,426**	**15,712**	**34,594**		**3,106,469**	**2,829,253**

Signed

Circuit Finance Steward

GILL WATTS 8/6/21

Statement of Cash Flows for the Year ended 31 August 2020

	2020	2019
Cash flows from operating activities		
Net cash income	268669	187021
Adjustments to cash flows from non-cash items		
Depreciation	0	0
Investment income	0	0
	268669	187021
Working capital adjustments		
Decrease/Increase in debtors	393857	(389819)
Decrease/increase in creditors	(144814)	123639
Decrease/increase in deferred income	321	(13037)
Net cash flows from operating activities	518033	(92196)
Cash flows from investing activities		
Interest receivable and similar income	8547	5076
Purchase of tangible fixed assets		
Net cash flows from investing activities	8547	5076
Net decrease in cash and cash equivalents	526580	(87120)
Cash and cash equivalents at 1st September	644668	731788
Cash and cash equivalents at 31st August	1171248	644668
Reconciliation of net cash flows to movement in net funds		
Increase in cash	526580	(87120)
Net funds at 1 September 2019	644668	731788
Net funds at 31st August 2020	1171248	644668

All of the cash flows are derived from continuing operations during the above two periods

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 Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

ii. Public benefit entity

The Nottingham Trent Valley 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 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 expressed in £Sterling, rounded to the nearest pound.

v. FRS102 SORP 2015

These accounts are compliant with FRS102 and with the FRS102 SORP 2015. The previous year's published accounts have been presented on the same basis. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI2008/629 (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 2020, the trustees believe that the Circuit is a going concern.

vii. Consolidation

The Circuit has denominational regulatory over sight in respect of the work of the 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 the accounts when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (102), 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 the agreement to make a grant without performance conditions, or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions. When 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 against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms.

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 £1,000. The freehold property is shown in the accounts at 2015 values. No depreciation is provided because the trustees consider the current residual value of the property is its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

xiii. Investment property

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. Where 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. Any such cases are specified in note 4 below.

xiv. Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuits. The District quarterly remits to the Methodist Church Fund most of the sum received from the Circuits. A small sum is retained by the District to meet its own costs.

xv. Funds

The trustees have adopted a policy for all unrestricted reserves which is attached as a separate document.

xvii 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 expected to occupy the manse provided for them. 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 geographically 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 (comprising mostly, but not exclusively) 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
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB 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
CPF: Connexional Priority Fund
District: a group of adjoining Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
GPF: General Property Fund
HMRC: Her Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MMPS: Methodist Ministers' Pension Scheme
NEST: National Employment Savings Trust
Presbyters (including Superintendent): Probationer or Ordained Methodist Ministers and /or Deacons who have pastoral and administrative responsibility for the 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 Trust property, including Legacies, Endowments and Accumulated Funds

3.1 Comparative SOFA forming part of previous year's accounts

Nottingham Trent Valley Circuit — Circuit No 22/04

Statement of Financial Activities (SOFA) for the year ended 31 August 2019							
	Notes to the accounts	**General Fund (Unrestricted)**	**Circuit Model Trust (Unrestricted)**	**Designated Funds (unrestricted)**	**Restricted Funds**	**Endowment Funds**	**Total 2018-19**
		£	£	£	£	£	£
Income							
Donations and legacies		640					**640**
Income from monetary investments		796	4,165	115			**5,076**
Income from investment properties	4						**0**
Assessments on Churches	5	351,794					**351,794**
Capital Receipts	6		248,417				**248,417**
Grants received	7				9,000		**9,000**
Other charitable income	8	3,158		1,169			**4,327**
Total income		**356,388**	**252,582**	**1,284**	**9,000**		**619,254**
Expenditure							
Grants and donations	9		25,083				**25,083**
Stipends, Salaries and associated costs	10	251,466			9,076		**260,542**
Property maintenance & running costs	11	21,497		10,773			**32,270**
Connexional assessment & model trust levy							
District Assessment & Levy	12	73,248	31,007				**104,255**
Depreciation							
Office expenses	13	2,255	1,060				**3,315**
Other outgoings	14	1,692					**1,692**
Total charitable expenditure		**350,158**	**57,150**	**10,773**	**9,076**		**427,157**
Gains/(losses) on monetary investments							
Gains/(losses) on investment properties							
Net income/(expenditure)		**6,230**	**195,432**	**-9,489**	**-76**		**192,097**
Transfers between funds	9,11	-7000	-4000	20,000	-9000		
Other gains/(losses)							
Net movement in funds		**-770**	**191,432**	**10,511**	**-9,076**		**192,097**
Total funds brought forward		2,077,023	488,647	19,701	51,785		2,637,156
Total funds carried forward		**2,076,253**	**680,079**	**30,212**	**42,709**		**2,829,253**

Note 4 Income from Investment Properties

The trustees acknowledge that the number of manses currently owned is in excess of requirements. However at present it is not possible to identify a specific manse or manses that might be sold therefore none of the manses are currently classified as Investment Properties generating income

Note 5 Assessment on Churches

An assessment on churches is annually determined by the Circuit using a formulaic method which takes into account the relative number of members in each church, its relative income and a measure of ministerial time allocated to each church. Assessments on churches are quarterly in advance and are treated as pre payments on a receivable basis.

Church	General	CMTF	Desig.	Restricted	Endow	Total 2020	2019
Beeston	78,999					78,999	89,522
Bramcote	7,690					7,690	9,394
Breaston	14,386					14,386	14,386
Christ Church	20,150					20,150	22,781
Grangewood	38,564					38,564	44,850
Kingswood	28,785					28,785	31,847
Lenton	13,385					13,385	13,385
Radford	5,150					5,150	5,367
Rylands	7,411					7,411	7,442
Sandiacre	19,780					19,780	20,458
Stapleford	18,521					18,521	20,470
Toton	15,925					15,925	16,050
Trinity	46,827					46,827	55,842
Totals	315,573	0	0	0	0	315,573	351,794

Note 6 Capital Receipts

Relates to the sale of the closed churches on Queens Road and Wollaton Road. The figures are shown net of all related selling fees and commissions. All sales of Methodist property are subject to a levy charged by the Connexion calculated on a sliding scale based on the gross sale price and also any historic grants made by the Connexion to the closed churches are reclaimed from the proceeds of sale.

	General	CMTF	Desig.	Restricted	Endow	Total 2020	2019
							Wollaton Rd
Gross Sale Proceeds (Queens Road)		500000				500000	400500
CPF Levy on Property Sales		(165051)				(165051)	(132278)
Selling Agents Fees		(6000)				(6000)	(4806)
Legal Fees		(1663)				(1663)	(2037)
Surveyors Fees		(1709)				(1709)	(3522)
GPF Reclaimed Grants		(28000)				(28000)	(9440)
Totals		**297577**				**297577**	**248417**

Note 7 Grants Receivable

	General	CMTF	Desig.	Restricted	Endow	Total 2020	2019
District - University Chaplaincy Work	0			9,000		9,000	9,000
						0	
Totals	**0**	**0**	**0**	**9,000**	**0**	**9,000**	**9,000**

Note 8 Other Charitable Income

	General	CMTF	Desig.	Restricted	Endow	Total 2020	2019
Manses Rent Income	17,000					17,000	
Manses Utilities Recharged	1,847					1,847	1,778
Manses Maintenance Expenses Recharged	1,554					1,554	1,169
Insurance Claim	826					826	
Return of unused grant						0	1,380
Totals	**21,227**	**0**	**0**	**0**	**0**	**21,227**	**4,327**

Note 9 Grants & Donations payable

Grants and donations as listed below were agreed and/or made during the year. Where a grant has been made from the Circuit Model Trust Fund, and the grant monies are for use within the Circuit, they are treated as a transfer between Funds. The table below details the new grants as agreed and paid over this year, this year's instalments of grants agreed in prior years and the future instalments of grants to be paid.

	This Year New				Circuit Model Trust Fund					
Grantee/Donee	Agreed	Paid External	Paid Internal Tfr	Carried Forward	Unpaid B/fwd	Paid this year External	Paid Internal Tfr	Carried Forward	Total Paid Ext	Total Paid Int Tfr
St Barnabas (sharing agreement with Circuit, Grant cancelled 19/20)	-6,900				6,900			-	-6,900	
Kingswood MC Lay Worker	2,100	2,100						-	2,100	
Grangewood MC Lay Worker	9,675	3,150		6,525				6,525	3,150	
Trinity MC-Lay Worker	3,618	3,618						-	3,618	
Beeston MC-Support Worker					16,883	5,572		11,311	5,572	
CMTF Grants Approved 19/20	**8,493**									
Inham Nook Support	4,000		4,000							4,000
CMTF Transfers Approved 19/20	**4,000**									
Totals	**12,493**	**8,868**	**4,000**	**6,525**	**23,783**	**5,572**		**17,836**	**7,540**	**4,000**

	This Year New				Designated					
Grantee/Donee	Agreed	Paid External	Paid Internal Tfr	Carried Forward	Unpaid B/fwd	Paid this year Ext	Paid Internal Tfr	Carried Forward	Total Paid Ext	Total Paid Int Tfr
H Sweeney-Dixon - Training Fund	200	200							200	
Totals	**200**	**200**							**200**	

Total Grants Approved 19/20	**8,693**
Total CMTF Transfers 19/20	**4,000**
Total	**12,693**

Note 10 Stipends and Salaries and Associated Costs

Stipends

Stipends were paid to 5 presbyters and 1 part time retired deacon as follows:

	Full Time (5)	Part Time (1)
Stipends	126,745	8,284
National Insurance Contributions	11,616	19
Pension fund Contributions	33,426	
Apprenticeship Levy	702	
P11D NI		
Computers for Ministry	825	165
Travelling	2,886	171
Telephone & Broadband	3,947	
Sundry Expenses		
	180,147	8,639

General	CMTF	Desig	Restricted	Endow	Total 2020	2019
135,029					135,029	170,549
11,634					11,634	15,549
33,426					33,426	45,509
702					702	861
-					-	14
990					990	
3,057					3,057	6,332
3,947					3,947	4,706
188,785					188,785	243,518

The Circuit employs lay staff involved in Pastoral, Chaplaincy Support and Administration work. The costs of these staff are shown below in their separate categories.

Pastoral & Chaplaincy Staff

	Part Time	
	LE Famiy	Chaplaincy
Stipends	14,000	7,836
National Insurance Contributions	733	92
Pension Fund Contributions	351	98
Travelling		
Sundry Expenses		90
	15,084	8,115

General	CMTF	Desig	Restricted	Endow	Total 2020	2019
14,000			7,836		21,836	8,627
733			92		825	215
351			98		449	214
-					-	
-			90		90	20
15,084			8,115		23,199	9,076

Administration Staff

	Part time	
	Administrator	Accountant
Salary	4,416	3,905
National Insurance Contributions		88
Pension fund Contributions		51
Travelling		95
Sundry Expenses		
	4,416	4,140

General	CMTF	Desig	Restricted	Endow	Total 2020	2019
8,321					8,321	7,657
88					88	86
51					51	50
95					95	82
-					-	72
8,556					8,556	7,947

Stipends & Salaries Totals	**212,425**	**8,115**	**220,540**	**260,541**

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid above the living wage.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS), which is a defined benefit 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 'employee' and 'employer' are used as they would be in an employing body.

Lay employees are contractually employees and have the option of joining a pension scheme which the Circuit has arranged with NEST. This is a defined contribution scheme and the Circuit contributes as employer to this scheme.

Note 10a Cost of Superintendent & Presbyters

The Superintendent of the Circuit, the other Presbyters and the remaining members of the Circuit Leadership Team (CLT) are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT, and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions, and other expenses of the Presbyters of the Circuit, are paid by the Circuit.

The manses are provided by the Circuit and the Circuit maintains the properties The values of the council tax and water charges paid by the Circuit are not disclosed here as HMRC does not regard this as a benefit in kind in the hands of the minister.

Each Presbyter is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there was 1 sabbatical (Rev C. Fox). 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

It is generally not Circuit policy to reimburse non Presbyteral members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the 5 Presbyters, and Circuit Administrator (currently a trustee) no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit. One trustee, Mrs C. Smith, is an employee of the Circuit and is in receipt of a salary and other employment related expenses. The travel costs of Presbyters who attended CLT and Circuit Meetings is included within their overall travel expenses (detailed in note 10) and is not separately determined.

Note 11 Property expenses

The Circuit is managing trustee for 7 manses, that are occupied by ministers stationed in the Circuit. Two manses (3 Brookside Avenue and 41 Trenton Drive) are let on Assured Shorthold Tenancy Agreements. With the exception of the let manses, the Circuit is responsible for the payment of Council Tax, Utilities, Water Charges and Insurance.

The cost of ongoing maintenance and improvements to all properties is funded through a Designated Manses Fund and historically a contribution of £5,000 per quarter was made from the General Fund. In the year 2019/20 there was no net transfer of funds as the sum held within the Manses Fund was deemed sufficient for its purposes.

						General	CMTF	Desig.		
Manse	**Council Tax**	**Insurance**	**Water supply**	**Gas & Electric**	**Repairs Maint Improve**	**Sub-total**		**Repairs Maint Improve**	**Total 2020**	***2019***
Unallocated		3,165				3,165		0	3,165	*2,691*
Brookside Avenue	-409		29	587	1,798	2,005		6,513	8,519	*4,298*
Cumberland Avenue	2,408		888			3,296		1,984	5,280	*4,294*
Endsleigh Gardens	1,970		485			2,454		664	3,119	*3,385*
Harrow Road	2,532		304			2,836		558	3,394	*7,432*
Marshall Drive	1,806		260			2,066		1,298	3,364	*2,285*
Purbeck Close	2,225		457			2,681		1,933	4,614	*3,480*
Trenton Drive	628		121	187	876	1,812		1,493	3,305	*2,767*
Totals	**11,159**	**3,165**	**2,543**	**775**	**2,674**	**20,316**	**0**	**14,443**	**34,759**	***30,631***

Letting Expenses

	Agents	**Other**				**General**	**CMTF**	**Desig.**	**Total 2020**	***2019***
Brookside Avenue	1,056	285				1,341			1,341	
Trenton Drive	1,188	285				1,473			1,473	
Totals	**2,244**	**570**				**2,814**	**0**	**0**	**2,814**	

Other Property Expenses

						General	**CMTF**	**Desig.**	**Total 2020**	***2019***
Quinquennial reports						0			0	*1,290*
Contribution to St Barnabas						350			350	*349*
						350	**0**	**0**	**350**	**1,639**
Property Totals						**23,480**	**0**	**14,443**	**37,923**	**32,270**

Note 12 District Assessment & Levy

The District Assessment is calculated relative to the proportion of church members and staffing (Presbyters and Mission staff only) of all Circuits in the Nottingham and Derby District. 50% of the overall cost is calculated using relative membership proportions and 50% using relative staffing proportions. The levy is calculated on a sliding percentage of the Circuit's CMTF account balance as at 31 August the previous accounting year.

	General	CMTF	Desig.	Restricted	Endow	Total 2020	*2019*
District Expenses	8,655					8,655	8,655
Methodist Church Fund	68,985					68,985	64,593
District levy		25,408				25,408	31,007
Totals	**77,640**	**25,408**	**0**	**0**	**0**	**103,048**	**104,255**

Note 13 Office & administration costs

	General	CMTF	Desig.	Restricted	Endow	Total 2020	2019
Conference Minutes	373					373	955
Printing, postage & stationery	727					727	356
Independent Examiner's Fee	1,078					1,078	559
Payroll fees	609					609	385
TMCP Admin/Investment Management Fees		911				911	1,060
Totals	**2,787**	**911**	**0**	**0**	**0**	**3,698**	**3,315**

Note 14 Other Outgoings

	General	CMTF	Desig.	Restr.	Total 2020	2019
Preaching & worship:						
Production of Plan & Directory	144				144	518
Supernumerary Preaching Fees	1,022				1,022	868
Palm crosses					0	179
Other expenses:						
Training courses & events					0	69
Gifts					0	48
Misc Items					0	10
Totals	**1,166**	**0**	**0**	**0**	**1,166**	**1,692**

Note BS1 Manses and Other Property

Land and buildings comprise of 7 manses located in Wollaton, Bramcote, Chilwell, Long Eaton and Beeston. During part of the year, 2 of the manses have been privately let via the services of C.P,Walker & Son. Equipment consists of a digital hymnal.

1.1 Cost or valuation

	Investment Properties	Land	Buildings	Fixtures, Fittings & Equip't	Total
	£	£	£	£	£
Balance Brought Forward		402,574	1,610,294	2,000	**2,014,868**
Additions in the Year					
Revaluations					
Less-Disposals in the Year					
Transfer between Categories					
Balance carried Forward		**402,574**	**1,610,294**	**2,000**	**2,014,868**

1.2 Accumulated depreciation

Basis		N/A	N/A	SL
Rate				3 Years
Balance Brought Forward				2,000 **2,000**
Depreciation Charge for Year				
Impairment Provisions				
Revaluations				
Disposals				
Transfers				
Balance Carried Forward				**2,000** **2,000**

1.3 Net book value

Brought Forward		402,574	1,610,294		2,012,868
Carried Forward		**402,574**	**1,610,294**		**2,012,868**

Schedule of Manses

Property	Type	Value
1 Cumberland Avenue	Manse	243,663
100 Harrow Road	Manse	226,412
3 Brookside Avenue	Manse	177,762
41 Trenton Drive	Manse	202,408
7 Purbeck Close	Manse	268,597
35a Marshall Drive	Manse	250,251
9 Endsleigh Gardens	Manse	241,201
		1,610,294

Note BS2 Debtors & Prepayments

All sums paid in advance at 1 September 2019 were expenses during 2019-2020 and similarly, it is expected that payments in advance at 1 September 2020 will be expensed in 2020-2021.

	General	CMTF	Desig.	Restr.	Total at 31.08.20	Total at 31.08.19
Prepayments						
September '20 Stipends and expenses	14,719				14,719	18,023
HMRC September'19 Payroll					0	814
Insurance	1,645				1,645	1,600
Water Charges	114				114	158
Council Tax	929				929	1,218
Payroll Services Fees	500				500	245
Printing of Circuit Plan, Sept-Nov '19					0	144
	17,906				17,906	22,202
Accrued Income						
Manses Recharged Utilities & Repairs	354				354	760
Net proceeds of sale of Wollaton Road Church Premises		-			0	390,135
Ministers' Telephone & Broadband Contributions	980				980	
Totals	**19,240**				**19,240**	**413,097**

Note BS3 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))

The funds that support the Circuit Model Trust Fund and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month/quarter. These are regarded as medium and long term investments.

TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local managing trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	CMTF Trust 10299		Total at 31.08.20		Total at 31.08.19
	£		£		£
2C110 Trustees Interest Fund	964,262		964,262		455,444

Note BS4 Central Finance Board (CFB) & Bank balances

Monetary balances held at Central Finance Board of the Methodist Church and HSBC are all available on demand without loss of interest. The split of these balances across General Designated and Restricted Funds is arbitrary but wherever possible balances are not shown as negative.

	General	CMTF	Desig.	Restricted	Endow	Total at 31.08.20	Total at 31.08.19
Central Finance Board	126,108		981	34,594		161,683	140,907
HSBC	30,572					30,572	19,285
Central Finance Board - Manses			10,328			10,328	20,191
Other bank accounts - Manses			4,403			4,403	8,840
Totals	**156,680**	**0**	**15,712**	**34,594**	**0**	**206,986**	**189,223**

Note BS5 Creditors, Accruals and Income in Advance

It is expected that all sums accrued at 31 August 2020 will be paid during the year to 31 August 2021.

	General	CMTF	Desig.	Restr.	Total	2019
Income in advance						
Assessments Quarter Sept-Nov Quarter	69,233				69,233	74,912
District Grant Chaplaincy Work 2020-21				6,000	6,000	
Creditors & Accruals						
Ministers' Travel	1,704				1,704	
Ministers' Telephone Charges	179				179	56
Printing,Postage,Stationery	452				452	
Manse Water Charges	403				403	205
Independent Examination Fees	1,080				1,080	560
Family Worker Pension Contributions Aug 19	0				0	145
Connexional Levy Ref Sale of Wollaton Road Church premises		-			0	132,278
Reclaimed Property Fund Grants ref Wollaton Road Church Sale		-			0	9,440
Totals	**73,051**	**0**	**0**	**6,000**	**79,051**	**217,596**

Note BS6 Commitments

Some grants are payable in annual instalments. Since the Circuit recognises the moral responsibility to meet future instalments of grants, all future instalments are shown as liabilities on the balance sheet.

The total of anticipated grants stated below is comfortably within the balance of each of the respective Funds as shown in notes BS7 and BS8. It is the policy of the Circuit not to allow the future commitments of grant to exceed the balance of any fund from which the commitment is made.

	General	CMTF	Desig.	Restricted	Endow	Total at 31.08.20
Anticipated second or subsequent instalments where the first instalment was paid in 2019-20 or earlier		17,836				17,836
Total anticipated commitment 31st August 2020	**0**	**17,836**	**0**	**0**	**0**	**17,836**

Note BS7 Unrestricted Funds

Note BS7.1 General Fund

	31 August 2020	2019
Balance	2,109,737	2,076,253

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 96% of this fund is held as a freehold or leasehold property, being manses for ministers, investment properties and from time to time redundant chapels in the Circuit.

Note BS7.2 Circuit Model Trust Fund

	31 August 2020	2019
Balance	946,426	680,079

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval is still required from the Nottingham and Derby District to utilise these funds. Methodist Standing Orders 930,931 and 917(2) are applicable.

Note BS7.3 Designated Funds

	31 August 2020	2019
Balance	15,712	30,212

These funds are to serve specific purposes but are not restricted by any document or deed to that purpose. Movements in these funds are set out in Note BS9 and the details of the specific funds are as follows.

- Manses – receives an annual transfer from the General Fund, and against this is charged routine maintenance, repairs and refurbishments.
- Training and Bursary – primarily supports young people on overseas charity projects
- Beeston Development – to fund the professional fees incurred in the Beeston Churches Project

Note BS8 Restricted Funds

	31 August 2020	2019
Balance	34,594	42,709

The Restricted Fund exists to support the cause listed below.

Chaplaincy Fund – to support Chaplaincy work currently conducted at the University of Nottingham and from September 2020 also at Nottingham Trent University.

Note BS9 Summary of fund movements

Fund	Balance at 01/09/19	Income	Expenditure	Transfers	Gains/ Losses	Balance at 31/08/20
General	2,076,253	337,982	(317,498)	13,000		2,109,737
Circuit Model Trust Fund	680,079	305,159	(34,812)	(4,000)		946,426
Total Unrestricted and Undesignated	**2,756,332**	**643,141**	**(352,310)**	**9,000**	**0**	**3,056,163**
Manse Fund	29,030	143	(14,443)	0		14,730
Beeston Development Fund	0		0			0
Training and Bursary Fund	1,182		(200)			982
Total Designated	**30,212**	**143**	**(14,643)**	**0**	**0**	**15,712**
Total Unrestricted	**2,786,544**	**643,284**	**(366,953)**	**9,000**	**0**	**3,071,875**
Chaplaincy Fund	42,709	9,000	(8,115)	(9,000)		34,594
Total Restricted	**42,709**	**9,000**	**(8,115)**	**(9,000)**	**0**	**34,594**
Total of all Funds	**2,829,253**	**652,284**	**(375,068)**	**0**	**0**	**3,106,469**

Note BS10 Analysis of Net Assets between Funds

	General	CMTF	Designated	Restricted	Endow	Total	2019
Tangible Fixed Assets	2,012,868					**2,012,868**	**2,012,868**
Fixed Asset Investments							
Investments							
Current Assets	169,920	964,262	15,712	40,594		**1,190,488**	**1,057,764**
Current Liabilities	(73051)	(8853)		(6000)		**(87904)**	**(230069)**
Creditors due after one Year		(8983)				**(8983)**	**(11311)**
Totals	**2,109,737**	**946,426**	**15,712**	**34,594**		**3,106,469**	**2,829,252**

Note BS11 Volunteer Contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving on committees of the Circuit that deal with mission, manses, finance, property, training, safeguarding. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

Note BS12 Capital Commitments and Contingent Liabilities

The Circuit had no capital commitments or contingent liabilities at the year-end (2018-19 : nil)

Note BS13 Lease Committments

The Circuit had no commitments for lease contracts or obligations at the year-end (2018-19 : ni

Independent Examiner's Report to the Trustees of Nottingham Trent Valley Circuit

I report to the trustees on my examination of the accounts of the Nottingham Trent Valley Methodist Circuit, for the year ended 31 August 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake this examination by being a Fellow of the Association of Charity Independent Examiners.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed _____ Date 22/6/21

John O'Brien MSc, FCCA, FCIE

Employee of Community Accounting Plus