

# 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:

	£
<i>Unrestricted funds</i>	
General Fund	2,135,714
Circuit Model Trust Fund	939,278
<i>Total unrestricted funds</i>	3,074,992
<i>Designated funds</i>	
Manse fund	0
Beeston Development Fund	0
Training fund	982
<i>Total designated funds</i>	982
<i>Restricted funds</i>	
Chaplaincy Fund	0
<i>Total restricted funds</i>	0
<i>Total funds</i>	3,075,974
Total undesignated and unrestricted	3,075,974
Funds	
Less: invested in manses	2,012,868
<i>Uncommitted reserves, readily</i>	
<i>Available</i>	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 10 <sup>th</sup> October 2023) Dr Neil Jones (until 31 <sup>st</sup> 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      Central Finance Board  
25 Kings Hill      9 Bonhill Street  
Avenue  
Kings Hill      London  
West Malling      EC2A 4PE  
Kent,  
ME19 4JQ

## **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 18<sup>th</sup> January 2024. Signed on behalf of the Charity's Trustees:



Rev Tony Malcolm  
Superintendent minister



.....  
Martin Sykes Senior Circuit Steward

Date: 18<sup>th</sup> January 2024



## Appendix A – Trustees of the Nottingham Trent Valley Circuit

### Staff

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

### Supernumeraries

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

### Circuit Stewards

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

### Circuit Officers

Mr. John Hindson  
Mr. Colin Firbank (until 31<sup>st</sup> 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 31<sup>st</sup> August 2023)  
Dr Paula Dawson (from 1<sup>st</sup> September 2022)

### Bramcote Methodist Church

Mrs. Ruth Coffey (until 16<sup>th</sup> 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 31<sup>st</sup> August 2023)  
Mr Andy Hart (from 1<sup>st</sup> September 2022) Dr  
Steve Pickering

### Kingswood Methodist Church

Mrs. Tanya Cook  
Mr. David Raizada  
Mr. John Mostyn  
Rob Ceurstemont (from 1<sup>st</sup> September 2022)  
Lyn Nelson  
Irene Bostock

### Lenton Methodist Church

Mrs. Barbara Cumberland (until 27<sup>th</sup> November 2022)  
Dr Rodric Francis (until 27<sup>th</sup> November 2022)  
Mr. Emmanuel Ofori (until 27<sup>th</sup> November 2022)

### Sandiacre Methodist Church

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

### Stapleford Methodist Church

Mrs. Daphne Ball  
Miss Rebecca Hindson (until 19<sup>th</sup> February 2023)  
Mr. Gordon Poulson  
Mrs. Jean Trueman  
Dorothy Tetley (from 18<sup>th</sup> February 2023)  
Jenny Wells

### Toton Methodist Church

Ms. Judith Coomber  
Mrs. Heather Rolfe  
Mrs. Maureen Hunter (until 31<sup>st</sup> August 2023)  
Mrs. Louise Lawrenson  
Hilary Craik (from 19<sup>th</sup> February 2023) John  
Berry

### Trinity Methodist Church

Mr. John Walton (from 8<sup>th</sup> June 2023)  
Mrs. Tracy Bird  
Mr. John Crofts (from 1<sup>st</sup> September 2022 – 31<sup>st</sup>  
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
		£	£	£	£	£	£
<b>Income</b>							
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
<b>Total income</b>		<b>351,540</b>	<b>208,766</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>568,306</b>
<b>Expenditure</b>							
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
<b>Total charitable expenditure</b>		<b>294,238</b>	<b>77,751</b>	<b>0</b>	<b>31,343</b>	<b>0</b>	<b>403,332</b>
Gains/(losses) on monetary investments		0	0	0	0	0	0
Gains/(losses) on investment properties		0	0	0	0	0	0
<b>Net income/(expenditure)</b>		<b>57,302</b>	<b>131,015</b>	<b>0</b>	<b>-23,343</b>	<b>0</b>	<b>164,974</b>
Transfers between funds	9,11	14920	-4057	13,789	2926		0
Other gains/(losses)		0	0	0	0	0	0
<b>Net movement in funds</b>		<b>72,222</b>	<b>126,958</b>	<b>-13,789</b>	<b>-20,417</b>	<b>0</b>	<b>164,974</b>
Total funds brought forward		2,063,492	812,320	14,771	20,417	0	2,911,000
<b>Total funds carried forward</b>		<b>2,135,714</b>	<b>939,278</b>	<b>982</b>	<b>0</b>	<b>0</b>	<b>3,075,974</b>

## 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 £
<b>Fixed Assets</b>								
Circuit Manses & Equipment	BS1	2,013,315					2,013,315	2,013,763
Investment properties							0	
Investments							0	
<b>Total fixed assets</b>		<b>2,013,315</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,013,315</b>	<b>2,013,763</b>
<b>Current Assets</b>								
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
<b>Total current assets</b>		<b>190,432</b>	<b>952,563</b>	<b>982</b>	<b>0</b>	<b>0</b>	<b>1,143,977</b>	<b>984,686</b>
<b>Current liabilities</b>								
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
<b>Total current liabilities</b>		<b>68,033</b>	<b>4,516</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>72,549</b>	<b>87,449</b>
<b>Net current assets/liabilities</b>		<b>122,399</b>	<b>948,047</b>	<b>982</b>	<b>0</b>	<b>0</b>	<b>1,071,428</b>	<b>897,237</b>
<b>Total assets less current liabilities</b>		<b>2,135,714</b>	<b>948,047</b>	<b>982</b>	<b>0</b>	<b>0</b>	<b>3,084,743</b>	<b>2,911,000</b>
<b>Long term liabilities (due after more than one year)</b>								
Grants payable after 2023-24	BS6		8,769				8,769	0
Loans to the Circuit							0	0
							0	0
<b>Net assets</b>		<b>2,135,714</b>	<b>939,278</b>	<b>982</b>	<b>0</b>	<b>0</b>	<b>3,075,974</b>	<b>2,911,000</b>
<b>Funds of the Circuit</b>								
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
<b>Total Unrestricted Funds</b>							<b>3,075,974</b>	<b>2,890,583</b>
Restricted Funds	BS8				0		0	20,417
Endowment Funds						0	0	0
<b>Total Funds</b>	BS9	<b>2,135,714</b>	<b>939,278</b>	<b>982</b>	<b>0</b>	<b>0</b>	<b>3,075,974</b>	<b>2,911,000</b>

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

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.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

**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.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### 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

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

## 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
		£	£	£	£	£	£
<b>Income</b>							
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
<b>Total income</b>		<b>303,105</b>	<b>3,850</b>	<b>20</b>	<b>12,000</b>	<b>0</b>	<b>318,975</b>
<b>Expenditure</b>							
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
<b>Total charitable expenditure</b>		<b>327,112</b>	<b>59,425</b>	<b>19,203</b>	<b>17,106</b>	<b>0</b>	<b>422,846</b>
Gains/(losses) on monetary investments		0	0	0	0	0	0
Gains/(losses) on investment properties		0	0	0	0	0	0
<b>Net income/(expenditure)</b>		<b>-24,007</b>	<b>-55,575</b>	<b>-19,183</b>	<b>-5,106</b>	<b>0</b>	<b>-103,871</b>
Transfers between funds	8,10	-20626	5627	14,999			0
Other gains/(losses)		0	0	0	0	0	0
<b>Net movement in funds</b>		<b>-44,633</b>	<b>-49,948</b>	<b>-4,184</b>	<b>-5,106</b>	<b>0</b>	<b>-103,871</b>
Total funds brought forward		2,108,125	862,268	18,955	25,523	-	3,014,871
<b>Total funds carried forward</b>		<b>2,063,492</b>	<b>812,320</b>	<b>14,771</b>	<b>20,417</b>	<b>0</b>	<b>2,911,000</b>

## Note 4 Income from Investment Properties

The trustees acknowledge that the number of manse 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
<b>Totals</b>	<b>303,737</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>303,737</b>	<b>280,567</b>

### 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
<b>Totals</b>		<b>182,043</b>				<b>182,043</b>	<b>-</b>

### 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	
<b>Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>8,000</b>	<b>12,000</b>

# **NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT**

Notes to the accounts for the year ending 31 August 2023

## **Note 8 Other Charitable Income**

	<b>General</b>	<b>CMTF</b>	<b>Desig.</b>	<b>Restricted</b>	<b>Endow</b>	<b>Total 2023</b>	<b>2022</b>
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
<b>Totals</b>	<b>43,863</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>43,863</b>	<b>21,951</b>

## **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.

Grantee/Donor	Circuit Model Trust Fund				2023 Total Paid Ext	B/fwd Paid
	Unpaid B/fwd	Paid this year External	Paid Internal Tfr	Carried Forward		
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	
<b>Totals</b>	<b>7,824</b>	<b>17,192</b>		<b>13,285</b>	<b>9,500</b>	<b>7,692</b>

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
	<b>127,603</b>	<b>2,305</b>			<b>129,908</b>			<b>129,908</b>	<b>196,928</b>

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	
	<b>9,159</b>	<b>3,130</b>

General	Desig	Restricted	Total 2023	2022
11,991			11,991	8,513
110			110	-
144			144	-
44			44	161
<b>12,289</b>			<b>12,289</b>	<b>8,674</b>

### Pastoral & Chaplaincy Staff

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

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

### Stipends & Salaries Totals

<b>142,197</b>	<b>31,343</b>	<b>173,540</b>	<b>222,708</b>
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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.

## **NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT**

Notes to the accounts for the year ending 31 August 2023

### **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.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### Note 11 Property expenses

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

Manse	General						CMTF	Desig.	Total 2023	2022
	Council Tax	Insurance	Water supply	Gas & Electric	Repairs Maint Improve	Sub-total		Repairs Maint Improve		
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
<b>Totals</b>	<b>9,224</b>	<b>15,209</b>	<b>3,461</b>	<b>6,167</b>	<b>35,341</b>	<b>69,402</b>	<b>0</b>	<b>0</b>	<b>69,402</b>	<b>56,635</b>

### 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
<b>Totals</b>	<b>1,238</b>	<b>800</b>				<b>2,038</b>			<b>2,038</b>	<b>1,820</b>

### 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
<b>Property Totals</b>						<b>73,720</b>		<b>0</b>	<b>73,720</b>	<b>69,324</b>

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### 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
<b>Totals</b>	<b>72,592</b>	<b>52,761</b>				<b>125,353</b>	<b>122,473</b>

### Note 13 Depreciation

Basis Rate		N/A	N/A	SL	
				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
<b>Totals</b>	<b>2,570</b>	<b>2,337</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,907</b>	<b>5,535</b>



# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

## Note 15 Other Outgoings

	General	CMTF	Desig.	Restr.	Total	2022
<b>Preaching &amp; worship:</b>						
Production of Plan & Directory	270				270	200
Supernumerary Preaching Fees	893				893	279
Zoom Fees	109				109	115
<b>Other expenses:</b>						
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
<b>Totals</b>	<b>2,711</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,711</b>	<b>2,358</b>

## 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
	£
Balance Brought Forward	
Additions in the Year	
Revaluations	
Less-Disposals in the Year	
Transfer between Categories	
<b>Balance carried Forward</b>	

Land	Buildings	Fixtures,	Total
£	£	£	£
402,574	1,610,294	3,343	<b>2,016,211</b>
			-
<b>402,574</b>	<b>1,610,294</b>	<b>3,343</b>	<b>2,016,211</b>

### 1.2 Accumulated depreciation

	Basis Rate
Balance Brought Forward	
Depreciation Charge for Year	
Impairment Provisions	
Revaluations	
Disposals	
Transfers	
<b>Balance Carried Forward</b>	

N/A	N/A	SL
		3 Years

		2,448	<b>2,448</b>
		448	<b>448</b>
		<b>2,896</b>	<b>2,896</b>

### 1.3 Net book value

Brought Forward	
<b>Carried Forward</b>	

402,574	1,610,294	2,448	2,013,764
<b>402,574</b>	<b>1,610,294</b>	<b>447</b>	<b>2,013,315</b>

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### 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
<b>Prepayments</b>						
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
<b>Accrued Income</b>						
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
<b>Totals</b>	<b>32,720</b>				<b>32,720</b>	<b>22,912</b>

### 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
<b>CFB Total</b>	<b>142,772</b>		<b>0</b>	<b>0</b>		<b>142,772</b>	<b>113,505</b>
HSBC						0	5,713
HSBC - Manses Fund							13,789
<b>HSBC Total</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>19,502</b>
<b>CAF Total</b>	<b>14,940</b>		<b>982</b>			<b>15,922</b>	<b>8,623</b>
<b>Totals</b>	<b>157,712</b>		<b>982</b>	<b>0</b>		<b>158,694</b>	<b>141,630</b>

### 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
<b>Income in advance</b>						
Assessments Quarter Sept-Nov Quarter	65,200				65,200	69,216.12
District Grant Chaplaincy Work 2021-22					0	6,000.00
<b>Creditors &amp; Accruals</b>						
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
<b>Totals</b>	<b>68,033</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>68,033</b>	<b>79,625</b>

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### 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
<b>Total anticipated commitment 31st August 2023</b>		<b>132</b>				<b>132</b>

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

### 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.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### 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
<b>Total Unrestricted and</b>	<b>2,875,812</b>	<b>560,306</b>	<b>(371,989)</b>	<b>10863</b>	<b>0</b>	<b>3,074,992</b>
Manse Fund	13,789			-13,789		0
Beeston Development Fund						
Training and Bursary Fund	982		0			982
<b>Total Designated</b>	<b>14,771</b>	<b>0</b>	<b>0</b>	<b>-13,789</b>		<b>982</b>
<b>Total Unrestricted</b>	<b>2,890,583</b>	<b>560,306</b>	<b>(371,989)</b>	<b>-2,926</b>	<b>0</b>	<b>3,075,974</b>
Chaplaincy Fund	20,417	8,000	(31,343)	2,926		0
<b>Total Restricted</b>	<b>20,417</b>	<b>8,000</b>	<b>(31,343)</b>	<b>2,926</b>		<b>0</b>
<b>Total of all Funds</b>	<b>2,911,000</b>	<b>568,306</b>	<b>(403,332)</b>	<b>0</b>	<b>0</b>	<b>3,075,974</b>

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### 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)	
<b>Totals</b>	<b>2,135,714</b>	<b>939,278</b>	<b>982</b>	<b>-</b>		<b>3,075,974</b>	<b>2,911,000</b>

### 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)

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Notes to the accounts for the year ending 31 August 2023

### 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.

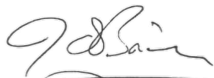
#### Independent examiner's statement

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