

Report of the Trustees and  
Audited Financial Statements for the Year Ended 31st August 2022  
For  
West Sussex (Coast and Downs) Methodist Circuit

<u>Contents</u>	<u>Page</u>
Contents	1
Report of the Trustees	2 to 7
Names of Managing Trustees	8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash flow Statement	13
Notes to the Financial Statements	14 to 26

**West Sussex (Coast and Downs) Methodist Circuit**  
**Trustees Report for the year ending 31<sup>st</sup> August 2022**

**1. Preamble**

Following the joining together of the former Worthing Methodist Circuit and the South West Sussex United Area, the new West Sussex (Coast and Downs) Methodist Circuit has now been in existence for six years.

The Circuit comprises 12 Methodist churches (with the former Durrington LEP now being a class of Goring) and 2 Local Ecumenical Partnerships.

**2. Objectives and activities**

In setting our objectives and planning our activities the Circuit Leadership Team has normally met four times a year and the Circuit Meeting has normally assembled four times a year. From September 2021 – August 2022 the Circuit Leadership Team has met more frequently via Zoom at intervals of approximately six weeks. The Circuit Meeting has now resumed face to face meetings. Meetings of the Leadership Team and the Circuit are chaired by the Superintendent Presbyter.

Our mission is to share God’s love in Jesus Christ through the Holy Spirit in worship, teaching, caring and service. The circuit encourages each local church to engage with its community and to foster links with schools and ecumenical partners and to provide appropriate opportunities for worship and mission. The Circuit Meeting has established a Circuit Mission Policy Group to consider the Mission Policy Statement and to suggest ways of developing the Circuit’s mission and ministry outreach. The Group has met at regular intervals, and presented a Policy Document to the Circuit Meeting which was endorsed. The Circuit Stewards have taken responsibility for each of the sections of the document and groups are scheduled to meet prior to September 2022.

**3. Achievements and performance**

The Circuit has a policy of making grants to ministers and other Circuit members varying from attending retreats, undergoing additional training and participating in conferences. The policy of the Circuit Meeting on grant making is to ensure that all applicants can demonstrate public benefit and show imagination and creativity as well as a perceived need for that for which the grant is being applied.

During the year there were six full time Methodist Presbyters, one URC minister with 75% scoping and one URC minister with 25% scoping appointed to the Circuit. They were assisted by a part time pastor and six part time lay employees one of whom acts as the Circuit Administrator. The Circuit also contributes to the cost of a lay employee who is employed by one of the churches.

Two of the Methodist Presbyters retired on 31<sup>st</sup> August 2022.

The Circuit Leadership Team has met regularly to review the life and ministry of the Circuit, and has made recommendations to the Circuit Meeting. The Circuit Meeting has also met and expedited the business entrusted to it, which has included a meeting specifically to approve the annual accounts.

During the course of the year the churches in the Circuit began to resume face to face meetings for worship, as government restrictions allowed. A number of churches have experimented with ‘live streamed’ or recorded services for those members and friends who could not attend. In addition, a number of churches continued to send out printed worship material and regular letters to those members and friends without internet access.

In order to expedite the financial affairs of the Circuit, a meeting of The Finance Committee attended by local Church Treasurers and chaired by the Circuit Superintendent with the Circuit Treasurer and Assistant Treasurer in attendance has met twice during the year by zoom to review the annual budget, the assessment figures and to examine the Circuit accounts and make recommendations to the Circuit Meeting. An extraordinary meeting was also held face to face in order to discuss the contribution to the Pension Reserve Fund recommended by Conference.

In order to improve management of circuit and local church properties the Circuit Property Committee has changed its format; within the course of a year there have been two meetings of the Property Committee (Manses) dealing specifically with the care of manses and circuit property. This meeting organises the annual inspection of circuit manses together with making the arrangements for quinquennial inspections and makes recommendations to the Circuit Meeting. This meeting is chaired by the Superintendent Minister. In addition, the Circuit Property Committee (local churches) has met twice, bringing together those responsible for local church properties to agree quinquennial inspections and to facilitate good practise in caring for properties within the circuit. In the course of 2021/2022 these meetings have been held via Zoom and face to face. This meeting is also chaired by the Superintendent Presbyter.

The Circuit Preachers and Worship Leaders Meeting normally meets on a quarterly basis to discharge its business and this year meetings have been resumed. The Circuit Meeting approved the appointment of a new Local Preacher On Note who during the course of the year was approved by the Circuit Meeting as a Local Preacher On Trial and he joins the other two On Trial preachers.

The Circuit has appointed two tutors to the training course to work with the co-ordinator of Worship Leader training.

The Circuit Safeguarding Trainers have met together to plan safeguarding training at Advanced, Foundation and Refresher levels, and a number of training sessions have been held in different parts of the Circuit. In addition, a Circuit gathering for local church safeguarding officers has begun on a twice yearly basis.

The Revd Dr. Frank Okai-Sam and Miss Bridget Quint have led Equality and Diversity training sessions for members of the Circuit Invitations Committee, the Circuit Meeting and some Church Councils. Further training will be offered in the year 2022/2023.

The Circuit had arranged a number of circuit gatherings for worship and fellowship, some of which were held physically and others were held on line. The Justice and Peace Group has met throughout the year either by Zoom or face to face. The Circuit Action for Children Group met for the first time following the pandemic in June 2022. During the course of the year a number of churches in the Circuit have held conversations on the Methodist Conference report 'God in Love United Us' and have also voted on the Conference resolutions.

The Circuit Ministerial Staff team has met bi-monthly during the year for fellowship and business both by Zoom and face to face.

The November 2021 Statistics for Mission figures indicated that although the Circuit has once again seen a decline in membership, the community role has remained reasonably stable. There is much to commend within the Circuit. Several local congregations continue to explore new ways of sharing the good news, various mid-week services have been held via Zoom and are growing; 'Fresh Expressions' of Church (for example 'Breakfast Church', 'Cafe Church' and 'Contemporary Worship') are part of several churches' regular patterns of worship and churches have experimented with various media platforms to continue these services. 'Messy Church' has become an important part of the life of a number of churches in the Circuit and new families have been drawn into these churches. These fresh expressions of church are being offered and experienced by those who have not previously been part of traditional congregations. Following the outbreak of the Covid-19 Pandemic churches have been extremely creative in continuing to provide opportunities for worship and fellowship. Services and other gatherings have been held via Zoom and YouTube; resources for worship have been emailed to church members and friends or posted to those without internet access. Local Church pastoral committee secretaries and pastoral visitors have been assiduous in maintaining contact with church members.

All the churches in the Circuit have been encouraged to engage in refurbishment and renewal projects to further their ministry and mission. To facilitate this programme of renewal grants are made by the Circuit from the Circuit Model Trust Fund. The support of the Circuit Meeting and the District Grants Committee is appreciated by churches pursuing building projects.

As the majority of churches in the Circuit are now equipped with multi-media facilities the Circuit has previously organised training events to encourage both the Ministerial Staff and Local Preachers to use this equipment to enhance the worship experience for their congregations.

The Circuit continues to support ‘Greenways’, the Methodist Home in Bognor Regis although regular Sunday Services in the home are still suspended due to continuing concerns about the pandemic.

**Plans for future years**

Encourage initiatives for mission in the community.

Engage with the connexional Stationing process to provide appropriate levels of ordained staff. The Circuit Invitations Committee has been appointed for this purpose.

Establish a new Circuit Strategy for Mission. The June 2022 Circuit Meeting agreed to the plans for Mission outlined by the Circuit Leadership Team as the successor to the Mission Policy planning group.

Ensure that all those required to do so should attend appropriate safeguarding training.

**4. Financial Review**

Income Trends

Circuit income is primarily drawn from the assessment paid by 15 of the churches within the Circuit as, although Durrington LEP became a class of Goring in September 2019, it is assessed independently.

Despite the impact of Covid-19 on income all churches were able to make the assessment payments due.

Monies are also received from the letting of unused properties and from investments.

Expenditure Trends

Stipend expenditure has increased each financial year in line with conference approved increases.

Approximately 21.3% 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.

A contribution is also made to URC Mission.

Other major expenditure includes lay employees’ salaries and staff expenses, administration costs and manse upkeep including refurbishment.

In response to an appeal from Methodist Conference for contributions to the Pension Reserve Fund £35,000 was donated from the Circuit Model Trust Fund.

Fund Balances

During the year the Circuit received a total unrestricted income of £557,618 and dispersed £564,231 which included the return to churches of £55,000 of the surplus from 2020/2021 using the assessment formula from that year. The resulting excess, allowing for the £55,000, was £48,387. The unusually large surplus was mainly due to a presbyter retiring early, some delays in the appointment of new lay employees and a saving on travelling costs due to the pandemic.

As at 31st August 2022 the unrestricted free reserves of the Circuit were £353,401.

Plans for 2022/23

Circuit financial plans for the coming year have been prepared on the basis of 7 full time ordained staff with the anticipated increases in stipend. An allowance has been made for the employment of 9 part time lay employees. An average of 1% assessment increase has been requested from churches.

The Managing Trustees have every reason to believe that the Circuit is a going concern. Trustees do not foresee any factors that will significantly affect the financial performance or position in the next year or two.

**4.1 Investment policy and performance**

To comply with Methodist Standing Orders, monies for long-term investment are lodged with the Trustees for Methodist Church Purposes (TMCP). TMCP acts as custodian trustee for all real estate held by Circuits, for all large (over £20K) bequests and for proceeds from the sale of any property formerly owned by the Circuit. These sums are invested in unitised investments or held on deposit. The deposit income mirrors the deposit rates available elsewhere. TMCP funds may only be used for particular purposes and amounted to £368,171 at the 31<sup>st</sup> August 2022.

Short term deposits are lodged directly with the Central Finance Board (CFB) and attract good rates of interest.

**4.2 Reserves Level and policy**

The Circuit maintains a Reserves Policy stipulating that it should hold a minimum sum equivalent to four months' average annual expenditure. In addition the Circuit maintains an emergency fund for churches facing unexpected large expenditure and funds to support anticipated ministry in new housing estates. £50,000 was redistributed to the Circuit churches in 2022/23 as a result of cost savings during the year which resulted in a surplus. Funds amounting to circa £48,000 are designated for removal and relocation, property maintenance, Circuit education and youth etc.

Excluding property, as at 31<sup>st</sup> August 2022 the unrestricted reserves of the Circuit totalled £401,655.

The Circuit regularly reviews ways in which it can financially support its churches and expand its mission projects.

In this financial year £55,000 of the General Fund surplus was returned to churches for them to use as they chose.

**5. Trustees' Responsibilities**

For each financial year ending on 31<sup>st</sup> August, the Managing Trustees are required to prepare financial statements that give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the Managing Trustees must:

Select suitable accounting policies and apply them consistently using the accruals method

Make judgements and estimates that are reasonable and prudent

Follow applicable accounting standards

Prepare accounts to comply with the Charities SORP

The Managing Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and enables them to ensure that financial statements comply with the law. They are also responsible for safeguarding the assets of the Circuit and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**5.1 Risk**

The Circuit is largely risk averse.

**6. Structure, governance and management**

The Circuit is governed by the Methodist Church Act 1976 and the Deed of Union 1932 and was registered with the Charity Commissioners on 24<sup>th</sup> January 2011.

**6.1 Structure**

West Sussex (Coast and Downs) Methodist Circuit is part of the South East District of the Methodist Church. As such it is represented on the District Synod which meets twice a year. The Methodist Conference meets once each year as the supreme denominational body for all Methodist Churches.

1. Overall regulatory authority rests with the Methodist Conference.
2. The Connexional Office implements decisions made by the Conference and is responsible for the stationing of presbyters and deacons (collectively known as ministers) in individual Circuits within the District.
3. Connexional decisions are passed to the Chair of the District and the appropriate officers of the District for implementation.
4. The District passes down to Circuit level for implementation by the Superintendent Minister, ministerial staff and Circuit Stewards, and authority is delegated to the Circuit Meeting for certain matters.
5. The Circuit Meeting passes regulatory control down to Church Councils for local implementation by the presbyter, the Church Stewards, and other officers, and this regulatory control is then exercised by the Church Councils as Managing Trustees of their charity.

**6.2 Purpose of the Circuit**

The primary purpose of West Sussex (Coast and Downs) Methodist Circuit is to advance the Christian faith by providing opportunities for worship, Christian nurture and fellowship within the wider geographical area.

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, and
- b) Any charitable purposes for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church, and,
- c) Any charitable purpose for the time being of any society, or institution subsidiary or ancillary to the Methodist Church, and
- d) Any purpose for the time being of any charity being a subsidiary or ancillary of the Methodist Church.

### 6.3 Governance

As part of the Methodist Church the Circuit operates within a statutory framework of regulation and seeks to ensure that it follows Methodist Standing Orders. It relies on the Connexional Office at 25 Marylebone Road, London, NW1 5JR to provide guidance on changes that could affect the Church.

The members of the Circuit Meeting are appointed under the terms of Standing Order 510 of the Constitutional Practice and Discipline of the Methodist Church. The Superintendent is *ex officio* chair of the Circuit Meeting, but may delegate this task to other presbyters in the Circuit. The Circuit Meeting normally meets four times per year and deals with routine and exceptional matters. It oversees the work of the Circuit as a whole.

### 6.4 Responsibilities of the Circuit Meeting

The responsibilities of the Circuit Meeting and other committees are set out in Standing Order 515 of the Constitutional Practice and Discipline of the Methodist Church.

### 7. Reference and Administrative Details

#### 7.1 Name of the Circuit

West Sussex (Coast and Downs) Methodist Circuit

#### 7.2 Charity Registration number

1139998

#### 7.3 Superintendent Minister

The Revd Ian Suttie MA

#### 7.4 Names of Managing Trustees

See separate list

#### 7.5 Auditor

Sheen Stickland

Chartered Accountants

Statutory Auditors

7 East Pallant

Chichester

West Sussex

PO19 1TR

Approved by:

Circuit Meeting Chair

*Rosemary E G Clarke*

Circuit Treasurer

*S. M. W. W. W. W. W.*

Circuit Secretary

*Blom*

Dated: 8.12.22

# MEMBERSHIP OF WEST SUSSEX (COAST AND DOWNS) METHODIST CIRCUIT MEETING MARCH 2022

Revd Daniel Balsdon	Revd Naison Hove	Elizabeth Hall
Anita Hayward	Revd Nigel Stapley	Linda Croft
Deborah Dean	Christopher Azzaro	Catherine Evans
Hazel Denman	Pauline Chaloner	Robert Gamble
Revd Anthony Brazier	Revd Dawn Carn	Mary-Jane Newman
Revd John Wren	Alison Wright	Shelagh Morgan
Revd Helen Higgin-Botham	Hilary Colbourn	Marilyn Hopwood
Graham Manson	Michael Powell	Brian Kelley
Margaret Martin	John Carr	Kenneth Jones
Deborah Mabbitt	Joy Barnes	Christopher Monkton
Doreen Field	Adam Cook	
Wendy Corney	John Bishop	
Linda Leaney	John Delbridge	
Jennifer Panting	David Barnes	
Michael Taylor	Revd Robert Sneddon	
Pamela North	Robert Slatter	
Margaret Hatton	Margaret Slatter	
Malcolm Lindo	Susan Bingham	
Rev Georgina Upton	David Dixon	
Revd Ian Suttie	Janice Walter	
Joan Kemish	Julian Batstone	
Carolyn Moon	Margaret Bedwell	
Janice Davis	Hamish Laing	
Carole Ellis	Jacqueline Gillespie	
Geoffrey Trueman	Revd Frank Okai-Sam	
Suzanne Wheatley	Philip Webb	
David Taylor	Rosemary Dixon	
Revd Ian Couchman	Robert Draper	
Lesley Barnes	Julie Scarrat	
John Meredith	Bridget Quint	
Hugh Bond		
Deacon Phyllis King		



### **Opinion**

We have audited the financial statements of the West Sussex (Coast and Downs) Circuit (the 'charity') for the year ended 31<sup>st</sup> August 2022 which comprise the Statement of Financial Activities, the Balance Sheet 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<sup>st</sup> August 2022 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 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Act 2011 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.

### **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.

## Report of the Independent Auditors to the Trustees of West Sussex (Coast and Downs) Circuit

---

### Responsibilities of trustees

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

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.

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 listed below:

- enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- reviewing minutes of meetings of those charged with governance;
- receiving financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

Sheen Stickland

Sheen Stickland  
Chartered Accountants  
Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

Date: 8 December 2020

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £	Total 2020-21 £
<b>Income</b>							
1 Donations and legacies	4	150	-	-	-	150	0
2 Income from monetary investments		1,776	2,565	-	7	4,348	2,736
3 Income from properties	5	67,384	-	-	-	67,384	66,623
4 Assessments on Churches	6	488,308	-	-	-	488,308	514,456
5 Capital Receipts		-	-	-	-	0	0
6 Grants received	7	-	-	-	-	0	0
7 Other charitable activities		-	-	-	-	0	0
8 <b>Total from charitable activities</b>		<b>557,618</b>	<b>2,565</b>	-	<b>7</b>	<b>560,190</b>	<b>583,815</b>
9 Other Income	8	-	-	-	-	0	0
10 <b>Total income and endowments</b>		<b>557,618</b>	<b>2,565</b>	-	<b>7</b>	<b>560,190</b>	<b>583,815</b>
<b>Expenditure</b>							
11 Grants and donations	9	-	35,000	-	-	35,000	8,400
12 Salaries and associated costs	10	331,425	-	-	-	331,425	342,121
13 Property maintenance	11	48,419	57,639	-	-	106,058	73,314
14 Connexional assessment	12	85,014	-	-	-	85,014	85,564
15 District Assessment & Levy	12	23,418	-	-	-	23,418	18,149
16 Depreciation		-	-	-	-	0	0
17 Office expenses	13	2,543	-	-	-	2,543	4,045
18 Other outgoings	14	73,412	24,387	30	6	97,835	102,083
19 <b>Total charitable expenditure</b>		<b>564,231</b>	<b>117,026</b>	<b>30</b>	<b>6</b>	<b>681,293</b>	<b>633,676</b>
20 Gains/(losses) on monetary investments		-	2,080	-	-	-2,080	5,135
21 Gains/(losses) on investment properties		-	-	-	-	-	-
22 <b>Net income/(expenditure)</b>	-	<b>6,613</b>	<b>- 116,541</b>	<b>- 30</b>	<b>1</b>	<b>-123,183</b>	<b>-44,726</b>
23 <b>Transfers between funds</b>	15	-	-	2,201	-2,201	0	0
24 <b>Other gains/losses (Property)</b>		<b>526,049</b>	-	-	-	<b>526,049</b>	<b>200,606</b>
25 <b>Net movement in funds</b>		<b>519,436</b>	<b>- 116,541</b>	<b>2,171</b>	<b>- 2,200</b>	<b>402,866</b>	<b>155,880</b>
26 Total funds brought forward		6,872,599	484,712	610	2,200	7,360,121	7,204,241
27 <b>Total funds carried forward</b>		<b>7,392,035</b>	<b>368,171</b>	<b>2,781</b>	<b>-</b>	<b>7,762,987</b>	<b>7,360,121</b>

## Balance Sheet as at 31 August 2022

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022	Totals 2021
		£	£	£	£	£	£
Fixed Assets							
Circuit Property & Equipment	BS1	7,038,634				7,038,634	6,512,585
Investment properties						0	0
Investments						0	0
Total fixed assets		7,038,634	0	0	0	7,038,634	6,512,585
Current Assets							
Debtors and Prepayments	BS2	22,470				22,470	21,202
Loans by the Circuit	BS2	3,000				3,000	0
Investments with TMCP	BS3		368,171			368,171	489,312
Central Finance Board Deposits	BS4	501,618				501,618	509,445
Cash at Bank and in hand	BS4	8,473		2,781		11,254	10,726
Total current assets		535,561	368,171	2,781	0	906,513	1,030,685
Current liabilities							
Creditors and Accruals (due in under 1 yr)	BS5	182,160				182,160	183,149
Grants payable within 2022-23						0	0
Total current liabilities		182,160		0	0	182,160	183,149
Net current assets/liabilities		353,401	368,171	2,781	0	724,353	847,536
Total assets less current liabilities							
		7,392,035	368,171	2,781	0	7,762,987	7,360,121
Long term liabilities (due after more than one year)							
Grants payable after 2022-23						0	0
Loans to the Circuit						0	0
						0	0
Net assets		7,392,035	368,171	2,781	0	7,762,987	7,360,121
Funds of the Circuit							
General Fund (Unrestricted)	BS6	7,392,035				7,392,035	6,872,599
Circuit Model Trust Fund (Unrestricted)	BS7		368,171			368,171	484,712
Total Unrestricted Funds						7,760,206	7,357,311
Restricted Funds	BS8			2,781		2,781	610
Endowment Funds	BS8				0	0	2,200
Total Funds		7,392,035	368,171	2,781	0	7,762,987	7,360,121

The financial statements were approved by the board of trustees on 8.12.22 and were signed on its behalf by:

*Rosemarie E. G. Clarke*  
*John A. Bentley*  
*Henry*

Circuit Meeting Chair  
 Circuit Treasurer  
 Circuit Secretary

**West Sussex (Coast and Downs) Methodist Circuit****Circuit No****36/08****Cash flow statement for the year ended 31 August 2022**

	<b>2022</b>	<b>2021</b>
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by (used in) operating activities</b>	(200,172)	(112,653)
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	71,732	69,359
Disposal of property, plant and equipment		
<b>Net cash provided by (used in) investing activities</b>	<b>(128,440)</b>	<b>(43,294)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(128,440)</b>	(43,294)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	1,009,483	1,052,777
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>881,043</b>	<b>1,009,483</b>
<b>Net income / (expenditure) for the reporting period</b>	(123,183)	(44,726)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(71,732)	(69,359)
(Increase) / decrease in debtors	(4,268)	2,468
Increase / (decrease) in creditors	(989)	(1,036)
<b>Net cash provided by (used in) operating activities</b>	<b>(200,172)</b>	<b>(112,653)</b>
	<b>2022</b>	<b>2021</b>
<b>Analysis of cash and cash equivalents</b>	<b>£</b>	<b>£</b>
Investments with TMCP	368,171	489,312
Central Finance Board Deposits	501,618	509,445
Cash at Bank and in hand	11,254	10,726
<b>Total cash and cash equivalents</b>	<b>881,043</b>	<b>1,009,483</b>

Year ended 31 August 2022

## Notes to the Accounts

### 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 2019) – (Charities SORP (FRS 102))*.

#### ii Public benefit entity

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

#### iii Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

#### iv Content

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

#### v FRS102 & THE CHARITIES SORP (FRS 102)

This is the sixth year that the FRS102 SORP 2015 has applied to the Circuit's accounts. These accounts are compliant with FRS102 (March 2018) and with the Charities SORP (FRS102) (second edition-October 2019). The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and the Charities Accounting and Reporting Regulations 2008. In accordance with Regulation 8(4) (d) of the Regulations the charity trustees have departed from the requirement of Regulation 8(5) by following the Charities SORP (FRS102) (second edition-October 2019) 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 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 account when there is entitlement and it is more likely than not that the economic benefit of the income will be forthcoming.

No attempt is made to measure the value of services donated by volunteers.

Individual amounts categorised as "other income" in the SOFA will be shown separately if they are considered material.

Year ended 31 August 2022

## Notes to the Accounts

### **viii Income recognition continued**

The Circuit acts as agent in two matters:

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

In all these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or Churches as appropriate.

The time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

### **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 outflow of economic benefit.

### **x Grants**

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant without performance conditions.

### **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**

Tangible fixed assets for use by the Circuit 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 a reinstatement value provided at 25<sup>th</sup> December each year. The reinstatement value of Manses has been based on a cost provided by the Quinquennial Surveyor from time to time and adjusted annually by Methodist Insurance using indexation. Other freehold properties will in many cases have been the subject of a valuation prepared by a Methodist Insurance valuer and indexed as above. No depreciation is provided because the trustees consider the current residual value of the property in 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.

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property.

Year ended 31 August 2022

## Notes to the Accounts

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

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP.

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

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its current staffing requirements. Where this is the case the property is let at market rates on a six month tenancy agreement unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives.

When worship ceased at Cornerstone Methodist Church on 31<sup>st</sup> July 2015 and the Church Council was dissolved on 31<sup>st</sup> August 2015, the associated properties were transferred to Worthing Methodist Circuit in accordance with the resolution passed by the Church Council and unanimously approved by the Circuit trustees at the Circuit Meeting of 16<sup>th</sup> June 2015.

Sale of the buildings comprising the former Cornerstone church was completed on 14<sup>th</sup> March 2018. The property known as Cornerstone Hall is included in the assets passed to the Circuit and is occupied under licence by The New Montessori Pre-School.

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

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

### **xv 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 Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from Churches with a small sum being retained by District to meet its own costs. The Circuit may act as an agent for *ad hoc* collections for various funds controlled and administered by the Methodist Church.

### **xvi Endowment Funds**

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

### **xvii Ministers' manse costs**

The Circuit is required to provide residential accommodation for each minister in the Circuit and their families. 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.

### **xviii 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.



Year ended 31 August 2022

## Notes to the Accounts

### 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 200

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

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

**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, the Circuit Stewards and others by virtue of the role they undertake for the Circuit.

**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

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

**DAF:** District Advance Fund

**FRS:** Financial Reporting Standard

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

**Lay Employees:** Personnel employed by the Circuit on generally accepted employment terms

**MCF:** Methodist Church Fund

**NEST:** The National Employment Savings Trust, the organisation through which the Circuit arranges a pension scheme for its Lay Employees

**SOFA:** Statement of Financial Activities

**SORP:** Statement of Recommended Practice

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

Year ended 31 August 2022

## Notes to the Accounts

### 3. Merger of Accounts and Change of Name

A resolution was passed at the Circuit Meeting of 13 June 2016 stating that:

"With effect from 1 September 2016, a new Circuit will be created which comprises the Churches in the current Worthing Circuit and the Methodist Churches and two Single Congregational LEPs in the current South West Sussex United Area".

South West Sussex United Area was dissolved with the Charity Commission on 14 June 2017. As a result the accounts of the South West Sussex United Area were brought into the accounts of Worthing Methodist Circuit during the financial year 2016/2017 and the necessary adjustments made.

On the 1<sup>st</sup> September 2017 the newly formed Circuit changed its name to West Sussex (Coast and Downs) Methodist Circuit and all necessary amendments were made.

### 4. Donations and Legacies

A £150 donation was received this year for general use.

### 5. Income from Property

Cornerstone Hall	£20,284	Less Costs	£ 0		
Murray Road	£13,200		£ 1,267		
Roundle Avenue	£18,360		£ 2,543		
Storrington	<u>£15,540</u>		<u>£ 2,248</u>		
	<u>£67,384</u>		<u>£ 6,058</u>	<b><u>NET INCOME</u></b>	<b><u>£61,326</u></b>

### 6. Assessments on Churches

For the purposes of assessment the Circuit this year comprises of 15 Churches and each is assessed for a contribution to meet the overall net costs of the Circuit.

At the Circuit Meeting of 11<sup>th</sup> September 2019 it was reported that the Methodist Synod, the Baptist equivalent and the URC had given approval for Durrington to cease as an LEP and become a class of Goring as a result of which they were brought into the assessment process with effect from the financial year 2020 to 2021.

In making its Assessment, budgeted income from investment income (including property letting) is taken into account.

In this financial year Assessment on the Churches was calculated using a formula based on two thirds membership and one third income.

Assessments are paid quarterly or monthly in advance.

Year ended 31 August 2022

## Notes to the Accounts

### 6. Assessment on Churches Continued

Church	2022	2021
Bognor Regis	24,044	25,176
Chichester	59,372	61,592
Durrington	3,824	4,836
Felpham	36,260	36,848
Goring	38,968	39,436
Lancing	20,788	22,700
Littlehampton	19,012	20,024
Offington	80,624	84,556
Rustington	76,448	78,136
Selsey	12,204	12,684
Shoreham	21,552	22,908
Southwick	51,036	57,708
Steyning	10,216	10,732
Storrington	25,440	28,092
Westergate	8,520	9,028
<b>TOTAL</b>	<b>£488,308</b>	<b>£514,456</b>

### 7. Grants Income

This year the Circuit received no grants.

### 8. Other Income

This year the Circuit received no other income.

### 9. Grants and Donations

This year the Circuit donated £35,000 from the Model Trust Fund to the Methodist Pension Reserve Fund after an appeal by the Methodist Conference for voluntary contributions.

### 10. Salaries and Associated Costs

At 1<sup>st</sup> September 2021 stipends and associated expenses were paid to only 6 Methodist presbyters as the minister at Selsey Methodist Church retired on 31<sup>st</sup> August 2021. A URC minister was appointed to Chichester on a 75% stipend and a URC minister appointed to Littlehampton on a 25% stipend.

At 1<sup>st</sup> September 2021, 6 part time lay employees were contracted and a pastor responsible for Selsey Church was employed with effect from 1<sup>st</sup> January 2022.

The Circuit also made a contribution towards the costs of the lay employee contracted to Rustington.

	2022	2021
Methodist Stipends (including NI & Pension)	216,116	231,378
URC Ministry & Mission	48,680	48,711
Lay Employees	49,084	46,744
Expenses - Post Stationery etc.	843	5,432
Expenses - Telephone and Broadband	4,446	4,689
Expenses - Travel	12,256	5,167
<b>TOTAL</b>	<b>£331,425</b>	<b>£342,121</b>

Year ended 31 August 2022

## Notes to the Accounts

### 10. Salaries and Associated Costs Continued

#### Pensions

Most ordained presbyters and deacons are members of the relevant pension scheme.

Lay employees have the option of joining a pension scheme which the Circuit has arranged with NEST.

In the case of Lay Employees, contribution levels have been set at 6% of gross salary for both employer and employee.

The Circuit as employer contributes to the pensions of those employees earning in excess of the Lower Earnings Limit used for Automatic Enrolment.

### 11. Property Maintenance

The Circuit is Managing Trustee for 10 manses, Lyndhurst Road Methodist Church and Cornerstone Hall.

6 manses were permanently occupied during this financial year by ministers stationed in the Circuit and the Circuit is responsible for the payment of Council Tax, Water Rates, telephone and broadband (with ministers making a contribution) and insurance.

In addition the Beth Salem, Chichester manse was occupied by a URC minister with the Circuit being responsible for 75% of Council Tax, Water Rates, telephone and broadband (with the minister making a contribution) and insurance.

The Circuit is also responsible for a third of the costs relating to the URC minister in charge of Littlehampton LEP.

Lyndhurst Road is on a 25 year lease to West Sussex County Council. Maintenance is overseen by the Circuit Managing Trustees but West Sussex County Council are responsible for the payment of all costs.

Cornerstone Hall is occupied under licence by the New Montessori Pre-School with them reimbursing gas, electricity and water charges to the Circuit. Rent is payable monthly in advance and is amended annually in line with the June Retail Price Index with effect from 1<sup>st</sup> September.

Of the remaining 3 properties, Murray Road Selsey, Southdown Way Storrington and Roundle Avenue Bognor Regis are let on 6 month tenancy agreements.

The cost of ongoing maintenance and improvements are the responsibility of the Circuit except in the case of Lyndhurst Road where financial responsibility belongs to West Sussex County Council.

As the URC have a 24.23% share in the Beth Salem, Chichester manse they have a proportionate responsibility for the cost of any capital works carried out on the property.

The Circuit are responsible for one third of costs at 24, The Plantation, Worthing as Littlehampton LEP's minister is shared with two other URC churches. During the period of the ministries the Circuit is proportionately responsible for minor maintenance but major repairs are the responsibility of the URC as they own the property.

This year an amount of £11,000 was included in Assessment for maintenance and improvements with the over spend of £13,999 being transferred from the Property Provision Fund at the end of the financial year.

Year ended 31 August 2022

## Notes to the Accounts

### 11. Property Maintenance Continued

It is usual Circuit policy to make application to the Circuit Model Trust Fund for money to be released for the payment of major works/refurbishment.

During this financial year the following applications have been made:

Property and Project	Amount
Offington Manse Wet Room	20,000
Goring Manse Driveway Refurbishment	8,000
Chichester Manse Boiler Replacement	1,739
Goring Manse New Front Door and Replacement Window Units	2,900
Rustington Manse Creation of a Downstairs Study	6,100
Rustington Manse Bathroom Refurbishment	8,500
Goring Manse Replacement Kitchen	10,400
<b>TOTAL</b>	<b>£57,639</b>

West Sussex (Coast and Downs) Methodist Circuit	2022	2021
Council Tax	19,014	19,618
Insurance	7,443	8,853
Letting Costs	6,058	7,254
Maintenance	24,999	17,137
Quinquennials	1,400	560
Water Rates	3,504	4,192
<b>TOTAL</b>	<b>£62,418</b>	<b>£57,614</b>
Less Property Provision Transfer	-£13,999	
<b>TOTAL</b>	<b>£48,419</b>	

### 12. Connexional and District Assessments

The Assessments are calculated relative to the proportion of church members, ministers and lay workers and are payable to the District quarterly in advance.

This year the original figures calculated for budget were revised after Methodist Council agreed to reduce the MCF District Assessment by 1% for the year 2021/2022.

### 13. Office Expenses

	2022	2021
Plans and Publications	963	819
Postage Print and Stationery	1,038	2,501
Telephone and Website	542	725
<b>TOTAL</b>	<b>£2,543</b>	<b>£4,045</b>

Year ended 31 August 2022

## Notes to the Accounts

**14. Other Outgoings****General Fund**

	<b>2022</b>	<b>2021</b>
Audit Fee/Accountancy	4,889	4,872
Bank Charges	123	99
Central Payroll	576	576
Local Preachers	64	48
Miscellaneous	1499	617
Supernumeraries	4351	1,359
Training	936	425
Contingency Transfers *	5000	10,829
Transfers to Churches **	55,000	55,000
Travel	974	140
<b>TOTAL</b>	<b>£73,412</b>	<b>£73,965</b>

		<b>2022</b>	<b>2021</b>
* One World – One Family	2021/2022 Provision	0	300
* Property Provision	2021/2022 Under Spend	0	5,529
* Removal and Relocation	2021/2022 Provision	5,000	5,000
<b>TOTAL</b>		<b>£5,000</b>	<b>£10,829</b>

It was reported at the Circuit Meeting 16.6.22 that the Justice and Peace Group had changed their name to One World – One Family

\*\* £55,000 of the surplus from the financial year ending 31<sup>st</sup> August 2021 was returned to churches using the same formula as was used to calculate assessment in that year.

	<b>2022</b>	<b>2021</b>
Bognor	2,692	2,519
Chichester	6,585	6,988
Durrington	517	0
Felpham	3,940	3,822
Goring	4,216	4,201
Lancing	2,427	2,612
Littlehampton	2,141	2,211
Offington	9,040	8,778
Rustington	8,353	8,554
Selsey	1,356	1,237
Shoreham	2,449	2,588
Southwick	6,169	6,292
Steyning	1,147	1,292
Storrington	3003	2,870
Westergate	965	1,036
<b>TOTAL</b>	<b>£55,000</b>	<b>£55,000</b>

Year ended 31 August 2022

## Notes to the Accounts

### Payments to Trustees

It is Circuit policy to offer to reimburse Circuit Trustees for expenditure properly incurred in carrying out their duties. The Trustees are not employees of the Circuit.  
Payments have been made to 6 Trustees totalling £1,600. (2021: 7 Trustees totalling £640).

### TMCP

During the year the Circuit paid TMCP, the custodians of the Circuit's investments:

#### Administration Charges

	2022	2021
Circuit Model Trust Fund 10250	1,206	953
Circuit Various Bequests Fund 21326	182	127
Doris Brazier Bequest Fund 16673	6	4
<b>TOTAL</b>	<b>1,394</b>	<b>£1084</b>

#### Circuit/District Payment

	2022	2021
Circuit Model Trust Fund 10250	<b>£22,999</b>	<b>£27,003</b>

## 15. Transfers

£1 interest was transferred from the Doris Brazier Bequest Fund to the Benevolent Fund in accordance with the terms of the endowment.

## BS1 Property

Properties are shown in the accounts at their insurance valuation.

Valuations are reviewed annually by Methodist Insurance.

<b>WEST SUSSEX (COAST AND DOWNS) METHODIST CIRCUIT</b>	<b>31<sup>st</sup> August 2022</b>	<b>31<sup>st</sup> August 2021</b>
4 Gorse Avenue, Worthing	474,340	437,175
24 Ashurst Drive, Goring	414,852	382,348
13 Southdown Way, Storrington	361,808	333,460
The Finches, Elm Grove, Lancing	406,817	374,942
Manor Road, Southwick	308,142	283,999
4 Roundle Avenue, Bognor Regis	447,615	412,544
Aldersgate, Murray Road, Selsey	389,236	358,739
60 Westlands, Rustington	562,517	518,443
Beth Salem, The Drive, Chichester	694,758	640,323
28 Kyoto Court, Bognor Regis	511,698	471,606
Cornerstone Hall, Worthing	1,083,008	1,009,320
Lyndhurst Road, Worthing	1,383,843	1,289,686
<b>TOTAL</b>	<b>£7,038,634</b>	<b>£6,512,585</b>

Year ended 31 August 2022

## Notes to the Accounts

### BS2 Debtors and Prepayments

Sums shown as Debtors and Paid in Advance at 1 September 2021 have been brought into the accounts during 2021/22.

Similarly, it is expected that payments in advance at 1<sup>st</sup> September 2022 will be expensed in 2022/23.

DEBTORS	2022	2021
	0	0
<b>TOTAL</b>	<b>£0</b>	<b>£0</b>

PREPAYMENTS	2022	2021
Insurance	3,039	2,932
Insurance re Littlehampton Minister's Manse	194	-
Methodist Stipends	18,686	17,802
Methodist Stipend Apprenticeship Levy	68	66
Council Tax re Littlehampton Minister's Manse	483	402
<b>TOTAL</b>	<b>£22,470</b>	<b>£21,202</b>

LOANS TO CHURCHES	2022	2021
Loan to Shoreham for Roof Repair	3,000	0
<b>TOTAL</b>	<b>£3,000</b>	<b>£0</b>

	2022	2021
<b>DEBTORS AND PREPAYMENTS GRAND TOTAL</b>	<b>£25,470</b>	<b>£21,202</b>

### BS3 Trustees for Methodist Church Purposes

The funds that support the Circuit Model Trust, Various Bequests and the Doris Brazier Bequest Permanent Endowment are held by TMCP in CFB Managed Mixed Funds and/or Trustees Interest Funds with dividends and interest credited to the accounts each month.

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.

TMCP	Trust Number	CFB Managed Mixed Fund		Trustees Interest Fund	
		2022		2022	2021
		2021			
Model Trust Fund	10250	31,034	33,114	273,228	390,206
Various Bequests	21326	-	-	63,909	63,792
Doris Brazier Bequest*	16673	-	-	0	2,200
<b>TOTAL</b>		<b>£31,034</b>	<b>£33,114</b>	<b>£337,137</b>	<b>£456,198</b>

\* After the passing of the relevant resolution by the TMCP Board the balance of the Doris Brazier Bequest Fund was transferred to the General Fund where it remains restricted.



Year ended 31 August 2022

## Notes to the Accounts

**BS4 Central Finance Board (CFB) and Bank Balances**

Monies are held at the Central Finance Board of the Methodist Church in two accounts named West Sussex (Coast and Downs) Circuit and West Sussex (Coast and Downs) Circuit 2 a/c\* with interest being received monthly.

\* Approval was sought at the Circuit Meeting held on 12<sup>th</sup> December 2018 to change the name of the former Cornerstone Methodist Church Worthing account.

West Sussex (Coast and Downs) Methodist Circuit hold a Cash account with CAF Bank the monthly fee for which was £8 a month until 4<sup>th</sup> August 2022 when it was reduced to £5.

A fee of £0.50 is chargeable for each cheque issued.

With effect from 17<sup>th</sup> June 2022 interest was also received on the account.

The funds in all these accounts are available on demand without charges or loss of interest.

The Circuit holds an instant access Standard Deposit account with Methodist Chapel Aid with interest being received into the General Fund half-yearly.

**BS5 Current Liabilities, Creditors, Accruals and Income in Advance**

All sums accrued at 31 August 2021 were paid during the year to 31 August 2022.

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

<b>CURRENT LIABILITIES</b>	<b>2022</b>	<b>2021</b>
Circuit Education and Youth	180	194
One World – One Family (Formerly Justice and Peace)	794	1,481
Property Provision	36,434	44,348
Removal and Relocation Fund	10,846	12,849
<b>TOTAL</b>	<b>£48,254</b>	<b>£58,872</b>

<b>CREDITORS AND ACCRUALS</b>	<b>2022</b>	<b>2021</b>
Audit Fee	4,440	4,320
Audit Letter Charge	14	0
BT Lancing Bill	69	33
BT Offington Bill	66	33
Paine Manwaring Invoice	108	850
Paine Manwaring Invoice	0	94
Just Host Invoice	0	14
Shell Energy Retail Ltd re Lancing Manse	0	82
Outstanding Grant to Selsey Church	0	2,400
Outstanding Work at Offington Manse	1,550	0
Outstanding Work at Goring Manse	7,800	0
Outstanding Work at Goring Manse	2,313	0
Outstanding Work at Rustington Manse	400	0
<b>TOTAL</b>	<b>£16,760</b>	<b>£7,826</b>

<b>INCOME IN ADVANCE</b>	<b>2022</b>	<b>2021</b>
Assessments in Advance	117,146	116,451
<b>TOTAL</b>	<b>£117,146</b>	<b>£116,451</b>

	<b>2022</b>	<b>2021</b>
<b>GRAND TOTAL</b>	<b>£182,160</b>	<b>£183,149</b>

Year ended 31 August 2022

## Notes to the Accounts

### **BS6 General Fund**

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.

### **BS7 Circuit Model Trust**

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

### **BS8 Restricted and Endowment Funds**

#### **Benevolent Fund Bank Account**

Received interest from the Doris Brazier Bequest Fund mentioned below.

It was used for acts of benevolence at the discretion of the Circuit Superintendent.

The account was closed on 25<sup>th</sup> November 2021 and the balance transferred to the General Fund.

#### **Doris Brazier Bequest**

Only interest was available from this fund and this was transferred to the Benevolent Fund Bank account detailed above on a quarterly basis.

The fund was closed during this financial year and the balance transferred to the General Fund.