

Report of the Trustees and
Audited Financial Statements for the Year Ended 31st August 2024
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 31st August 2024**

1. Preamble

The Circuit comprises 12 Methodist churches and 2 Local Ecumenical Partnerships.

2. Objectives and activities

In setting our objectives and planning our activities the Circuit Leadership Team has normally met six times a year and the Circuit Meeting has normally assembled four times a year. 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 number of groups as part of the outworking of the Circuit Mission Policy. Currently groups focusing on pastoral concerns, evangelism, the use of technology, global and eco concerns, and property matters meet regularly to support and develop these areas of ministry and mission.

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 and one URC minister with 75% scoping appointed to the Circuit. They were assisted by a part time lay pastor until Easter 2024, 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.

A 'Recognised and Regarded Presbyter' from the Methodist Church in Zimbabwe joined the ministerial team on 1st September 2023 serving four churches on the western side of the circuit, in the place of a presbyter moving out of the team to serve the Church elsewhere.

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.

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 to review the annual budget, the assessment figures and to examine the Circuit accounts and make recommendations to the Circuit Meeting.

The Circuit Property Committee meets four times a year, two meetings as 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, and is chaired by the Superintendent Minister. The Circuit Property Committee also meets twice as Circuit Property Committee (local churches), bringing together those responsible for local church properties to agree quinquennial inspections and to facilitate good practise in caring for properties within the circuit. 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. The Meeting approved the appointment of a new Local Preacher 'On Note', and continues to support three 'On Trial' preachers.

The Circuit Safeguarding Trainers have met together to plan safeguarding training at Advanced and Foundation 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 meets on a twice-yearly basis.

The Circuit had arranged a number of circuit gatherings for worship and fellowship. The One World- One Family Group has met throughout the year. The Circuit Action for Children Group met twice during the year.

The Circuit Ministerial Staff team has met weekly on zoom, and face to face each month.

The Circuit Leadership Team have given time to consider how the young people of the circuit can be best supported in developing their faith and discipleship.

The November 2023 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 continue to be held; 'Fresh Expressions' of Church (for example 'Messy Church', 'Breakfast Church', 'Cafe Church' and 'Contemporary Worship') are part of several churches' regular patterns of worship. These fresh expressions of church are being offered and experienced by those who have not previously been part of traditional congregations. A number of churches were blessed by their initial engagement with the organisation, *Leading your Church into Growth*, and continue to explore the outworking of its principles.

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.

The majority of churches in the Circuit are now equipped with multi-media facilities providing the opportunity to use new resources in worship.

The Circuit has continued to support 'Greenways', the Methodist Home in Bognor Regis.

Plans for future years

Encourage initiatives for mission in the community.

Engage in a review of the circuit's mission plan

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

Continue to offer opportunities to engage in mission and evangelism training and confidence building through initiatives such as 'Everyone an Evangelist' and *Leading your Church into Growth*.

Ensure that all those required to do so should attend appropriate safeguarding and equality, diversity and Inclusion 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.

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 and lay employee salary expenditure has increased each financial year in line with conference approved increases.

The lay employee hourly rate was increased to be in line with the Methodist Church policy of paying at least Living Wage.

Approximately 19.5% 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 staff expenses, administration costs and manse upkeep including refurbishment.

Fund Balances

During the year the Circuit received a total unrestricted income of £596,396 and dispersed £584,833 which included the return to churches of £25,000 of the surplus from 2022/2023 using the assessment formula from that year. The resulting excess, allowing for the £25,000, was £36,563.

The surplus was mainly due to a presbyter not being replaced, some delays in the appointment of new lay employees and a saving on travelling costs. Income from investments was also higher than predicted due to the rise in interest rates and property income was more than expected because as well as the usual rent renewal increases, the New Montessori Pre-School paid the money owed from a rent holiday a year early.

As at 31st August 2024 the unrestricted free reserves of the Circuit were £341,168.

Plans for 2024/25

Circuit financial plans for the coming year have been prepared on the basis of 6 ordained staff with the anticipated increases in stipend. An allowance has been made for the employment of part time lay employees.

In order to support churches, assessment has been capped at a maximum increase of 4% and decrease of 10% with the resulting shortfall being contributed by the Circuit. As a result, the decrease in assessment being requested from churches has been changed from 1.5% to an average of 2.25%.

The Managing Trustees have every reason to believe that the Circuit is a going concern.

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 £359,986 at the 31st August 2024.

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.

£25,000 was redistributed to the Circuit churches in 2023/24 as a result of cost savings during the previous year which resulted in a surplus.

Funds amounting to circa £41,642 are designated for removal and relocation, property maintenance etc.

Excluding property, as at 31st August 2024, the unrestricted free reserves of the Circuit totalled £341,168.

The Circuit regularly reviews ways in which it can financially support its churches and expand its mission policy and is currently supporting a project which aims to engage a lay employee at Felpham Church for three years with the emphasis on expanding youth work.

Approval has also been given for a £12,500 loan to be made to Offington Park Methodist Church to enable the refurbishment of the kitchen which supplies the new Soft Play Area.

5. Trustees' Responsibilities

For each financial year ending on 31st 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 24th 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 Tavistock Place, London, WC1H 9SF 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 Rosemarie Elaine Gaye Clarke MA

7.4 Names of Managing Trustees

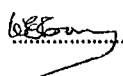
See separate list

7.5 Auditor
Sheen Stickland
Chartered Accountants
Statutory Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Approved by:

Circuit Meeting Chair Rosemary EG Clarke

Circuit Treasurer S. M. Wheatley

Circuit Secretary  Dated: 28.11.24

West Sussex (Coast and Downs) Methodist Circuit

Membership of the Circuit Meeting June 2024 (Potential membership of 81)

Ex Officio ministers and circuit stewards SO552

Rosemarie Clarke, Dawn Carn, Ian Couchman, Steven Donnison, Tongayi Matamba, Frank Okai-Sam, Helen Higgin-Botham, Debra Chidakwa-Akue

Bridget Quint, Hilary Colbourn, Christopher Monkton, Mary-Jane Newman, Suzanne Wheatley

SO785(4) supernumeraries who have informed the Superintendent that they wish to be members of the meeting

Anthony Brazier, Nigel Stapley, John Wren

Employees under SO 570 if desired Adam Cook (Lay worker)

Circuit meeting secretary Wendy Corney

Secretary of the Local Preachers' Meeting Wendy Corney

From each local church a church steward and the treasurer plus up to 2 representatives plus an extra representative for churches with membership of over 200.

Hazel Denman, Deborah Dean, Anita Hayward
Penelope Ellison, Deborah Mabbitt, Doreen Field, Julia Sutton
Michael Taylor Malcolm Lindo, Margaret Hatton, Pamela North
Carolyn Moon, Pamela Harrison, Linda Leaney, Geoffrey Trueman
Lesley Barnes, Hugh Bond,
Nigel Stapley, Christopher Azzaro, Pauline Chaloner
Michael Powell, Joy Barnes, Alison Wright
Robert Slatter, Margaret Elizabeth Slatter, Susan Bingham,
David Dixon, Janice Walter
Margaret Bedwell, Jacqueline Gillespie, Julian Batstone,
Philip Webb, Bridget Quint, Pamela Couchman,
Linda Croft, Elizabeth Hall, Catherine Evans,
Shelagh Morgan, Robert Gamble, Marilyn Hopwood, Brian Kelley
Kenneth Jones(T), Christopher Monkton,

Two representatives from LP meeting Bridget Quint, Margaret Thompson

Other members of the meeting (number here not to exceed representatives from churches)

David Taylor

David Barnes

Geoffrey Trueman

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

Opinion

We have audited the financial statements of the West Sussex (Coast and Downs) Circuit (the 'charity') for the year ended 31st August 2024 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 31st August 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our opinion on the financial statements does not cover the other information and 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. 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: *28th November 2024*

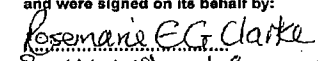
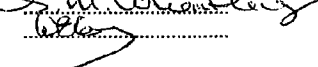

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24	Total 2022-23
		£	£	£	£	£	£
Income							
1 Donations and legacies	3	-	-	-	-	0	0
2 Income from monetary investments		20,845	19,709	-	-	40,554	25,349
3 Income from properties	4	79,283	-	-	-	79,283	60,087
4 Assessments on Churches	5	496,268	-	-	-	496,268	491,320
5 Capital Receipts		-	-	-	-	0	0
6 Grants received	6	-	-	-	-	0	0
7 Other charitable activities		-	-	-	-	0	0
8 Total from charitable activities		596,396	19,709	-	-	616,105	576,756
9 Other Income	7	-	35,000	-	-	35,000	0
10 Total income and endowments		596,396	54,709	-	-	651,105	576,756
Expenditure							
11 Grants and donations	8	-	-	-	-	0	71,000
12 Salaries and associated costs	9	363,053	-	-	-	363,053	352,970
13 Property maintenance	10	63,980	-	-	-	63,980	66,398
14 Connexional assessment	11	86,578	-	-	-	86,578	80,521
15 District Assessment & Levy	11	22,075	-	-	-	22,075	23,830
16 Depreciation		-	-	-	-	0	0
17 Office expenses	12	2,017	-	-	-	2,017	2,067
18 Other outgoings	13	47,130	13,694	-	-	60,824	89,947
19 Total charitable expenditure		584,833	13,694	-	-	598,527	686,733
20 Gains/(losses) on monetary investments		-	2,299	-	-	2,299	1,318
21 Gains/(losses) on investment properties		-	-	-	-	0	0
22 Net income/(expenditure)		11,563	43,314	-	-	54,877	-111,295
23 Transfers between funds	14	-	-	-	-	0	0
24 Other gains/losses (Property)		777,085	-	-	-	777,085	1,186,949
25 Net movement in funds		788,648	43,314	-	-	831,962	1,075,654
26 Total funds brought forward		8,555,188	280,672	2,781	-	8,838,641	7,762,987
27 Total funds carried forward		9,343,836	323,986	2,781	-	9,670,603	8,838,641

Balance Sheet as at 31 August 2024

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2024	Totals 2023
		£	£	£	£	£	£
Fixed Assets							
Circuit Property & Equipment	BS1	9,002,668				9,002,668	8,225,583
Investment properties		0				0	0
Investments		0				0	0
Total fixed assets		9,002,668	0	0	0	9,002,668	8,225,583
Current Assets							
Debtors and Prepayments	BS2	21,080				21,080	21,873
Loans by the Circuit	BS2	4,000				4,000	2,000
Investments with TMCP	BS3		359,986			359,986	351,672
Central Finance Board Deposits	BS4	472,898				472,898	481,445
Cash at Bank and in hand	BS4	13,307		2,781		16,088	15,157
Total current assets		511,285	359,986	2,781	0	874,052	872,147
Current liabilities							
Creditors and Accruals (due in under 1 yr)	BS5	170,117				170,117	188,089
Grants payable within 2024-25	BS6		12,000			12,000	47,000
Total current liabilities		170,117	12,000	0	0	182,117	235,089
Net current assets/liabilities		341,168	347,986	2,781	0	691,935	637,058
Total assets less current liabilities		9,343,836	347,986	2,781	0	9,694,603	8,862,641
Long term liabilities (due after more than one year)							
Grants payable from 2025-20	BS7		24,000			24,000	24,000
Loans to the Circuit						0	0
						0	0
Net assets		9,343,836	323,986	2,781	0	9,670,603	8,838,641
Funds of the Circuit							
General Fund (Unrestricted)	BS8	9,343,836				9,343,836	8,555,186
Circuit Model Trust Fund (Unrestricted)	BS9		323,986			323,986	280,672
Total Unrestricted Funds						9,667,822	8,835,860
Restricted Funds	BS10			2,781		2,781	2,781
Endowment Funds	BS10				0	0	0
Total Funds		9,343,836	323,986	2,781	0	9,670,603	8,838,641

The financial statements were approved by the board of trustees on 28.11.24
and were signed on its behalf by:

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 2024**

	2024	2023
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(119,139)	(118,205)
Cash flows from investing activities:		
Dividends, interest and rents from investments	119,837	85,436
Disposal of property, plant and equipment	-	-
Net cash provided by (used in) investing activities	698	(32,769)
Change in cash and cash equivalents in the reporting period	698	(32,769)
Cash and cash equivalents at the beginning of the reporting period	848,274	881,043
Cash and cash equivalents at the end of the reporting period	848,972	848,274
Net income / (expenditure) for the reporting period	54,877	(111,295)
Adjustments for:		
Dividends, interest and rents from investments	(119,837)	(85,436)
Decrease / (increase) in debtors	(1,207)	1,597
Increase / (decrease) in creditors	(52,972)	76,929
Net cash used in operating activities	(119,139)	(118,205)
	2024	2023
Analysis of cash and cash equivalents	£	£
Investments with TMCP	359,986	351,672
Central Finance Board Deposits	472,898	481,445
Cash at Bank and in hand	16,088	15,157
Total cash and cash equivalents	848,972	848,274

Year ended 31 August 2024

Notes to the Accounts

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 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 eighth 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 2024

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 25th 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.

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.

Year ended 31 August 2024

Notes to the Accounts

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 31st July 2015 and the Church Council was dissolved on 31st 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 16th June 2015.

Sale of the buildings comprising the former Cornerstone church was completed on 14th 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 2024

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 2024

Notes to the Accounts

3. Donations and Legacies

No donations or legacies were received this year for general use.

4. Income from Property

Cornerstone Hall	£30,053	Less Costs	£ 0		
Murray Road	£13,800		£ 1,325		
Roundle Avenue	£18,780		£ 2,623		
Storrington	<u>£16,650</u>		<u>£ 2,547</u>		
	<u>£79,283</u>		<u>£6,495</u>	<u>NET INCOME</u>	<u>£72,788</u>

5. 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 11th 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 one third membership and two thirds income. 4% of Circuit assistance was included in the calculation with a capping of 6% increase and 10% decrease being applied.

Assessments are paid quarterly or monthly in advance.

Church	2024	2023
Bognor Regis	22,408	21,140
Chichester	63,348	59,916
Durrington	4,308	4,128
Felpham	39,540	37,304
Goring	38,688	40,348
Lancing	20,452	21,696
Littlehampton	18,480	20,532
Offington	88,752	83,728
Rustington	73,656	75,028
Selsey	13,956	13,176
Shoreham	22,180	20,928
Southwick	47,400	52,220
Steyning	10,144	10,080
Storrington	23,216	21,904
Westergate	9,740	9,192
TOTAL	£496,268	£491,320

Year ended 31 August 2024

Notes to the Accounts

6. Grants Income

This year the Circuit received no grants.

7. Other Income

Other income includes a £35,000 refund of the contribution made to the Pension Reserve Fund.

8. Grants and Donations

During the year 2022 to 2023 the Circuit approved a grant of £36,000 payable in equal amounts over 3 years to support a pioneer lay employee post at Felpham Church. As the church is still in the process of fulfilling the appointment, payment of the grant is still outstanding.

The £35,000 approved towards the soft play area at Offington Park Church was transferred to them. No further grants were approved in the year 2023 to 2024.

9. Salaries and Associated Costs

At 1st September 2023 stipends and associated expenses were paid to six Methodist presbyters and one URC minister on a 75% stipend.

At 1st September 2023, 6 part time lay employees and a pastor responsible for Selsey Church were employed. The pastor for Selsey left our employment when his contract ended on 31st March 2024.

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

	2024	2023
Methodist Stipends (including NI & Pension)	243,453	225,280
URC Ministry & Mission	40,312	40,152
Lay Employees	56,445	66,407
Expenses - Post Stationery etc.	1,162	977
Expenses - Telephone and Broadband	7,803	6,422
Expenses - Travel	13,878	13,732
TOTAL	£363,053	£352,970

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.

Year ended 31 August 2024

Notes to the Accounts

10. 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.

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 normally amended annually in line with the June Retail Price Index with effect from 1st September. Due to unusual cost of living rises, on 1st September 2023 an increase of 5% was agreed instead.

During the year 2022 to 2023, the New Montessori Pre-School requested a rent holiday and an agreement was signed on 31st March 2023 detailing that with effect from 1st April 2023 for a period of six months ending September 2023 the licence fee would be subject to a rent holiday of 100%, the resulting arrears of £10,635 to be paid during the period 1st September 2024 to 31st August 2025.

After signing the agreement, the New Montessori Pre-School notified the Circuit of their intention to repay the arrears earlier than originally agreed with monthly payments of £886.25 being made from 1st September 2023. During this year the total arrears of £10,635 have been repaid.

Of the remaining 3 properties, Murray Road Selsey, Southdown Way Storrington and Roundle Avenue Bognor Regis are let on 12-month tenancy agreements.

The cost of ongoing maintenance and improvements on all properties 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.

This year an amount of £22,000 was included in Assessment for maintenance and improvements with the over spend of £15,655 being transferred from the Property Provision Fund at the end of the financial year.

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 no applications have been made.

Year ended 31 August 2024

Notes to the Accounts

10. Property Maintenance Continued

West Sussex (Coast and Downs) Methodist Circuit	2024	2023
Council Tax	20,551	18,375
Insurance	10,511	8,813
Letting Costs	6,495	6,336
Maintenance	37,655	17,894
Quinquennials	1,075	200
Water Rates	3,348	3,585
TOTAL	£79,635	£55,203
Less Property Provision Transfer	- 15,655	-
TOTAL	£63,980	£55,203

11. 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.

12. Office Expenses

	2024	2023
Plans and Publications	605	685
Postage Print and Stationery	872	692
Telephone and Website	540	690
TOTAL	£2017	£2,067

13. Other Outgoings

	2024	2023
Audit Fee/Accountancy	5,383	5,098
Bank Charges	60	60
Central Payroll	576	576
Land Registration Fees	0	6,099
Local Preachers	244	120
Miscellaneous	832	1,217
Supernumeraries	4,508	5,178
Training	5,068	1,508
Contingency Transfers *	5,300	4,406
Transfers to Churches **	25,000	50,000
Travel	159	566
TOTAL	£47,130	£74,828

		2024	2023
* One World – One Family	Annual Provision	300	300
* Property Provision	Annual Under Spend	0	4,106
* Removal and Relocation	Annual Provision	5,000	0
TOTAL		£5,300	£4,406

Year ended 31 August 2024

Notes to the Accounts

13. Other Outgoings Continued

** £25,000 of the surplus from the financial year ending 31st August 2023 was returned to churches using the same formula as was used to calculate assessment in that year.

	2024	2023
Bognor	1,072	2,462
Chichester	3,038	6,079
Durrington	210	392
Felpham	1,891	3,713
Goring	2,046	3,990
Lancing	1,100	2,129
Littlehampton	1,042	1,946
Offington	4,245	8,255
Rustington	3,804	7,828
Selsey	708	1,250
Shoreham	1,061	2,206
Southwick	2,648	5,226
Steyning	511	1,046
Storrington	1,111	2,605
Westergate	513	873
TOTAL	£25,000	£50,000

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 5 Trustees totalling £429. (2023: 4 Trustees totalling £491).

TMCP

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

Administration Charges

	2024	2023
Circuit Model Trust Fund 10250	815	867
Circuit Various Bequests Fund 21326	187	182
TOTAL	£1,002	£1,049

Circuit/District Payment

	2024	2023
Circuit Model Trust Fund 10250	£12,692	£14,070

14. Transfers

No transfers were made during the year

Year ended 31 August 2024

Notes to the Accounts

BS1 Property

Properties are shown in the accounts at their insurance valuation.

Valuations are reviewed annually by Methodist Insurance as at 25th December.

WEST SUSSEX (COAST AND DOWNS) METHODIST CIRCUIT	31st August 2024	31st August 2023
4 Gorse Avenue, Worthing	587,523	561,148
24 Ashurst Drive, Goring	513,841	490,774
13 Southdown Way, Storrington	448,140	428,022
The Finches, Elm Grove, Lancing	503,888	481,268
Manor Road, Southwick	381,669	364,535
4 Roundle Avenue, Bognor Regis	554,422	529,533
Aldersgate, Murray Road, Selsey	482,113	460,470
60 Westlands, Rustington	696,741	665,463
Beth Salem, The Drive, Chichester	860,536	821,905
28 Kyoto Court, Bognor Regis	633,795	605,343
Cornerstone Hall, Worthing	1,500,000	1,236,786
Lyndhurst Road, Worthing	1,840,000	1,580,336
TOTAL	£9,002,668	£8,225,583

BS2 Debtors and Prepayments

Sums shown as Debtors and Paid in Advance at 1 September 2023 have been brought into the accounts during 2023/24 with the exception of the £2,000 loan to Bognor Methodist Church which is still outstanding.

It is expected that payments in advance at 1st September 2024 will be expensed in 2024/25.

DEBTORS	2024	2023
Credit Owed re BT incorrect charging	0	41
Reimbursement re Travel Expenses	0	261
1 st Monthly Repayment re Rent Holiday	0	886
New Montessori Reimbursement re Electricity	129	0
New Montessori Reimbursement re Gas	32	0
TOTAL	£161	£1,188

PREPAYMENTS	2024	2023
Insurance	3,586	3,651
Agents Fee re Southdown Way	196	189
Tenancy Deposit Scheme Fee	6	6
Methodist Stipends	17,065	16,777
Methodist Stipend Apprenticeship Levy	66	62
TOTAL	£20,919	£20,685

LOANS TO CHURCHES *	2024	2023
Loan to Bognor Methodist Church for Roof 2022/23	2,000	2,000
Loan to Bognor Methodist Church for Roof 2023/24	2,000	0
TOTAL	£4,000	£2,000

Year ended 31 August 2024

Notes to the Accounts

BS2 Debtors and Prepayments Continued

	2024	2023
DEBTORS AND PREPAYMENTS GRAND TOTAL	£25,080	£23,873

- * The Circuit Meeting have approved a loan of £12,500 to Offington Park Methodist Church towards the refurbishment of the kitchen which supplies the new soft play area but they have not yet made application for the money to be transferred to them.

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.

TMPC 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.

BS3 Trustees for Methodist Church Purposes Continued

TMCP	Trust Number	CFB Managed Mixed Fund		Trustees Interest Fund	
		2024	2023	2024	2023
Model Trust Fund	10250	32,015	29,716	258,826	256,178
Various Bequests	21326	-	-	69,145	65,778
TOTAL		£32,015	£29,716	£327,971	£321,956

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 12th 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 is £5.

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

Monthly interest is 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.

Year ended 31 August 2024

Notes to the Accounts

BS5 Current Liabilities, Creditors, Accruals and Income in Advance

All sums accrued at 31 August 2023 were paid during the year to 31 August 2024 with the exception of the £1,800 owed to Blake Morgan as the Land Registration work has not been completed.

It is expected that all sums accrued at 31st August 2024 will be paid during the year to 31st August 2025.

CURRENT LIABILITIES	2024	2023
Circuit Education and Youth	0	180
One World – One Family (Formerly Justice and Peace)	1,216	1,077
Property Provision	25,432	41,088
Removal and Relocation Fund	14,994	9,994
TOTAL	£41,642	£52,339

CREDITORS AND ACCRUALS	2024	2023
Audit Fee	4,860	4,620
B Brunt Outstanding Decorating at Southwick Manse	1,750	0
Blake Morgan Invoice	0	4,299
Blake Morgan Outstanding Work	-	1,800
Blake Morgan Outstanding Work C/F from 2023	1,800	-
BT Lancing Bill	80	0
BT Offington Bill	86	0
Circuit BBQ Costs	0	20
CYE Outstanding Balance re Youth Group	574	0
DW Renewable Invoice Electrical Work Southdown Way	129	0
DW Renewable Invoice Electrical Work Southwick	1,065	0
Lancing Glass Outstanding Work at Offington	1,304	0
Octopus Energy Ltd Invoice re Southwick Manse	16	0
R Barker Tarring Invoice	90	0
S Harbour Invoice	0	1,440
T Knight Invoice	0	480
Wall Bros Outstanding Balance re Southwick Manse	724	0
TOTAL	£12,478	£12,659

INCOME IN ADVANCE	2024	2023
Assessments in Advance	114,597	121,741
Rent re Southdown Way	1,400	1,350
TOTAL	£115,997	£123,091

	2024	2023
GRAND TOTAL	£170,117	£188,089

BS6 Grants Payable Within 2024-25

In December 2022, the Circuit approved a grant of £36,000 to Felpham Church to support a pioneer lay employee post, the first £12,000 of which was payable in the first year.

As an appointment has not yet been made, the grant has been carried over to the year 2024 to 2025.

Year ended 31 August 2024

Notes to the Accounts

BS7 Grants Payable From 2025-26

The remaining two payments of £12,000 approved by the circuit in December 2022 to support a pioneer lay employee at Felpham Church are due to be paid in years two and three of the project.

BS8 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.

BS9 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.

BS10 Restricted and Endowment Funds

£2,781 is held as restricted funds to be used for acts of benevolence at the discretion of the Circuit Superintendent.