

TENDRING METHODIST CIRCUIT

REGISTERED CHARITY NUMBER: 1140466

BEDS, ESSEX AND HERTS DISTRICT

CIRCUIT NUMBER 34/7

FINANCIAL STATEMENTS AND TRUSTEES REPORT FOR THE YEAR ENDED 31/08/2022

Tendring Circuit Office
c/o Emmanuel Church
New Pier Street
Walton on the Naze
Essex
CO14 8EB

*Encouraging and enabling churches to speak the Good News of God's love;
to share in worship and to serve their communities in Tendring.*

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*Encouraging and enabling churches to speak the Good News of God's love;
to share in worship and to serve their communities in Tendring.*

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

This report has been prepared in accordance with the requirements of the SORP applicable to charities.

Aims and organisation

The Circuit's Mission is to work together as a Circuit to encourage and enable its members to speak the Good News of God's love; to share in worship; and to serve the communities in which they are set.

The charity objective is to act as a resource provider for the Methodist Church within the administrative district of Tendring.

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

In Tendring this manifests as:

- a) The provision of regular public acts of worship, which are resourced and organised through the Circuit, encouraging all in their faith and open to everyone.
- b) The teaching of Christianity through sermons, courses and small groups.
- c) The resourcing of pastoral work including visiting the sick and bereaved.
- d) Being a presence in the community with some midweek services in churches and services in care homes.
- e) Taking religious assemblies in local schools.
- f) Promotion of Christianity through the staging of events and services.
- g) Provision of chaplaincy services as required.
- h) Provision of chaplaincy services to Alexandra House, Marine Parade, Dovercourt.
- i) Pastoral work including occasional offices and meeting people individually to offer pastoral support.
- j) The Circuit produces a preaching plan every 3 months to ensure regular acts of worship take place at each of the 13 Methodist churches, 3 Local Ecumenical Partnerships and the Methodist Home for the Aged in its geographical area.

Public Benefit:

We confirm that the trustees have had regard to the Charity Commission's guidance on public benefit.

Our policy is particularly to work with deprived communities in Clacton and Jaywick and to this end we employ a Deacon working full time in these communities.

We have aspirations to employ a part time youth worker.

We are contributing to the funding of a Community Worker in Dovercourt.

All our churches serve the communities around them in a variety of ways. Some for the youth and/or elderly; others amongst the homeless and vulnerable.

Structure, Governance and Management

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976).

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Leadership Team.

There is a Manse Sub-committee for the oversight of Circuit residential property.

There is a Sales Sub-committee for the oversight of the sale of Circuit property.

There is a Finance Sub-committee.

There is a Circuit Safeguarding Group.

There is a Circuit Invitation Committee.

Professional Service Providers

Independent Examiner:	Clacton Business Services Limited Hurlingham Chambers 61 Station Road Clacton-on-Sea Essex CO15 1SD
Investment Bankers	Central Finance Board of the Methodist Church Trustees for Methodist Church purposes CCLA Investment Management Ltd One Angel Lane London EC4R 3AB
Current accounts:	Barclays Bank, Manningtree Branch Lloyds Bank, Blackheath, London Branch
Property Management:	Fenn Wright, 146 High Street, Colchester, Essex CO1 1PW until 01/05/22
Solicitor:	Capsticks, 1 St George's Road, Wimbledon, London, SW19 4DR

Risk Management

Risks are identified by the Circuit Leadership Team and its sub committees, with professional advice taken as required.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a quarterly basis to detect trends as part of the risk management process.

The Circuit has adopted a Safeguarding Policy and ensured that individual churches produce their own policies and have safeguarding officers in place. The Circuit ensures that safeguarding training is provided by a Circuit Trainer.

Reserves Policy

The Reserves Policy for the Tendring Circuit is to hold a sum equivalent to at least 3 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of the closure of a large church or an inability to raise the full Circuit Assessment from churches.

As part of our forward planning, expenditure forecasts are prepared looking 5 years ahead. It is necessary to hold sufficient working capital to enable the quarterly payment of stipends and business expenses for 3 Presbyters and a Deacon and 2 part time assistants and our contribution to the District.

Safeguarding

Every person has a value and dignity which comes directly from the creation of people in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things, this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child, young person or vulnerable adult may have been harmed; cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Tendring Methodist Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Tendring Methodist Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Review of the yearIncome trends

In order to reduce the pressure on churches, following reduced income of both collections and lettings due to the Covid 19 pandemic, the Circuit budgeted to use its funds to maintain the previous year's assessment rate and, as such, budgeted for a loss for a further year. This loss has been covered by withdrawal from money received from church sales.

The rental income relates to the rental of a manse until 1/5/22 when the tenants moved out to make way for the use of the property by a Deacon.

The Circuit is grateful for a grant from the District Grants Committee to support the work of the Deacon, as outlined elsewhere in this report. The Circuit also paid toward this very worthwhile and important project.

Expenditure trends

Stipend expenditure has increased each financial year in line with Conference-approved increases but this year has been somewhat offset by refund for minister on long-term sick. The pandemic continued to affect other staff expenses with mileage and expenses lower than budgeted. Telephone charges are up slightly on budget.

With the return of a property from the rental market, the vacancy allowed a considerable amount of work to be done to update it and bring it up to standard for the coming years. Clearly this is expensive but can also be seen as a result of the lack of expenditure on all the properties hitherto.

The departure of another minister also required some expenditure to freshen up for a new minister arriving. The departure of a further minister has unexpectedly caused another manse to be vacant. This manse will also require a lot of work to be done before its future is decided.

Fund balances

As at 31 August 2022 the net current assets of the Circuit were 884000 , counting only bank balances and Model Trust Fund money. This was increased over the year by sums relating to the sale of 2 churches.

A proportion of the balance held has now been invested in funds. Due to market conditions this shows as a loss on the year but should pay off for future years.

Plans for 2022/23

Planning for the 2022/23 year focuses on the following particular matters:

- the need of the Circuit to have a coherent mission strategy that enables Local Churches to understand their local mission and the needs of their local community, as well as focus their resources properly, in order that the Circuit can identify those works it should most appropriately support;*
- the closure of a further Local Church and the passing of managing trusteeship to the Circuit. The remaining churches cannot replace the Circuit funding so funds must be invested wisely for income to replace the closed churches contribution, as well as enabling mission across the wider Circuit. A strong mission-focussed fund will be able to financially resource both the work of the Circuit generally, as well as particular projects in Local Churches or across the Circuit;*

- *the outcome of the Superintendent's re-invitation process was that the Revd Tom Osborne was asked to stay for another 5-year term from September 2022. Meanwhile, the Revd Chris Preece chose to seek a new station from September 2022 so application has been made for a new Presbyter for the Circuit;*
- *Deacon Janet Jenkins will be retiring a year early, so we also seek a new Deacon to promote the Hope@Trinity project – the appointment of a new Deacon has been financially supported by the District, which has agreed a grant of £30,000 per year for 5 years, which covers the stipend and a significant portion of the related on-costs;*
- *Revd Crawford Logan returned to work in February 2022 and sought a new station from September 2022.*
- *liaison with the District and Connexion regarding possible wider funding for a pioneering role within the Circuit ministry team to explore creative ways of reaching new people in new places as well as those where we have recently withdrawn our visible presence through the closure of buildings and church societies.*

The Circuit continues to contribute £4,000 per year for 5 years from 2019/20 towards a Community Worker at Dovercourt Central Church. One of the projects within Dovercourt has had its value recognised with a grant of £100,000 from Tendring District Council.

Policy on Grant making

The Circuit Model Trust Fund had a balance at the year-end of £780,709. This fund derives from sales of chapels and manses and is restricted by the Conference. This restriction is an internal regulation though the fund can be used for a variety of purposes. The Circuit Leadership Team has drawn up a set of ground rules within the Circuit Strategic Plan, which has been adopted by the Circuit Meeting, to ensure grants made from the Circuit Funds are used effectively for mission and capital works. The ground rules are set out below:

- 1) All applications to Circuit Meeting or Ministers for new or continuing ventures or finance must show viable mission.
- 2) Priority will be given to Grant applications for new work to develop the impact on the community, satisfying one or more of the following criteria in line with District Policy and adopted locally.
 - a) Work with children, young people and those in the 25 to 40 age group (the group where we have the least representation in our membership and where committed people can make the biggest impact in the Church and upon their own families.)
 - b) New ways of being church
 - c) Mission initiatives
 - d) Ecumenical initiatives
 - e) Community based initiatives, especially in areas of new housing development
 - f) Rural work with a clear mission imperative:
- 3) Information that will be considered include the viability of the project, ministerial and local human resources required and financial implications
- 4) Criteria for future Circuit finance support will depend upon the state of the building, payment of the circuit assessment and whether adequate car parking is available locally. Grants will not be given for maintenance of buildings. (These criteria indicate to the Circuit meeting that the Circuit investment would be wise and produce positive results in the community)

In the Methodist Churches most of the ground work is done by volunteers advised by their professional staff. Without the work of volunteers, the service provided to the community by the Church would cease since the Circuit does not carry out work on the ground itself; its job is to supply staff, opportunities and

encouragement to enable the Local Churches to carry out their mission of worshipping and serving the community around them.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

Safeguarding training is a priority within the Circuit and within the individual churches.

Related Parties:

The Circuit is part of the Beds, Essex & Herts District and is also accountable to the Methodist Conference. Through 3 Local Ecumenical Partnerships, the Circuit has links to the United Reformed Church. The following churches are linked to the Circuit:

Brightlingsea United Church (Methodist/URC LEP)
 Trinity Methodist Church, Clacton on Sea
 Dovercourt Central Church (Methodist/URC LEP)
 Frinton-on-Sea Methodist Church
 Great Bentley Methodist Church
 Great Clacton Methodist Church * *ceased to worship, will enter Circuit control within 2022/23 year.*
 Great Holland Methodist Church
 Holland-on-Sea Methodist Church
 Jaywick Methodist Church
 Manningtree Methodist Church
 Ardleigh Methodist Church (class of Manningtree)
 Emmanuel Church, Walton-on-the-Naze (Methodist/URC LEP)
 Trinity Methodist Church, Elmstead Market sale completed November 2021*
 Upper Dovercourt Church sale completed March 2022*

The Circuit also has a link with Alexandra House, a Methodist Home for the Aged, though Covid has limited interaction.

Basis of preparation and legal framework

The financial statements have been prepared in accordance with the *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015 - (Charities SORP (FES 102)).

Full name of charity	Tendring Methodist Circuit
Registration Charity Number	1140466
Date of registration	28 February 2011
Main communication address:	Tendring Circuit Office Methodist Church, Forge Lane Great Bentley Essex CO7 8GD

The members of the Tendring Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders and representatives appointed by the local churches.
Full membership is on page 10 of this report.

Circuit Ministers and Officers during 2021/22:

Active Circuit Ministers	Rev Thomas Osborne (Superintendent) <i>Rev Crawford Logan (returned to work February 2022) until 31/8/22</i> <i>Rev Christine Preece until 31/8/22</i> Rev Trevor Hahn (URC minister Authorised to Serve in the Methodist Church as a Presbyterian) <i>Deacon Janet Jenkins – until 31/8/22</i>	
Circuit Stewards	<i>Ms D Bignell until 31/8/22</i> <i>Mr A Edwards until 31/8/22</i> Mrs M Woods Mr A Merriday	
Circuit Treasurer	<i>Ms K Collins until 31/8/22</i>	
Circuit Lay Workers	Circuit Manager Circuit Administrator	Mr Colin Tucker <i>Mrs Anne Oughton until March 2022</i>

Trustees' responsibilities

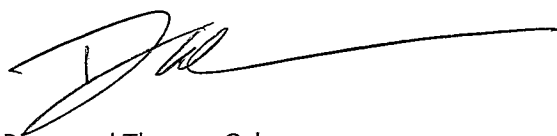
The trustees are required to prepare financial statements each financial year which give a true and fair view of the Circuit's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees have:

Selected suitable accounting policies and applied them consistently.
 Made judgements and estimates that are reasonable and prudent.
 Followed applicable accounting standards.
 Prepared the financial statements on the going concern basis.

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

So far as each of the trustees is aware, there is no relevant information that has not been disclosed to the auditors and each of the trustees believes that all steps have been taken that ought to have been taken to make them aware of any relevant audit information and to establish that the auditors have been made aware of that information.

Signed on behalf of the Circuit Leadership team on *20th June 2023* ~~2022~~



Reverend Thomas Osborne
Superintendent Minister



Ms Kate Collins
Circuit Treasurer

LIST OF TENDRING METHODIST CIRCUIT MEETING MEMBERSHIP / TRUSTEES

CIRCUIT OFFICERS and MINISTERS

MINISTERS

Rev T Osborne
Rev C Preece until 31/8/22
Rev C Logan until 31/8/22
Rev T Hahn
Deacon J Jenkins until 31/8/22
Rev Steven Sutton from 31/8/22
Deacon Angela Shereni from 31/8/22

SUPERNUMERARY MINISTERS

Rev J Allison
Rev D Lang
Rev G Martin
Rev R Parsons
Rev A Potter
Rev J Robinson

LAY WORKERS

Mrs A Oughton until 4/3/22
Mr C Tucker

CIRCUIT STEWARDS

Ms D Bignell until 31/8/22
Mr A Edwards until 31/8/22
Mrs M Woods
Mr A Merriday

CIRCUIT TREASURER

Ms K Collins until 31/08/22

CHURCH REPRESENTATIVES

Mrs J Allison
Mr D Bavister
Mrs G Bavister
Ms D Bignell
B Britain
C Buxton
M Cole
Ms K Collins
Miss J Crawford
Mr B Cuthbertson
Mrs R Essex
R Fisher

Miss M Gourley
Mr J Holmes
Mrs M Kimmitt
Mrs P King
Mrs C Lacey
Miss A Lott
Mrs H McLaughlin
Mr A Nunn
Mrs V Pratchett
Mrs M Quartermain
Mrs D Raven
Mrs C Scott
Mr D Shearmur
Mrs M Stephens
Mrs J Taylor
Mr R Taylor
Mr M Tubby
Miss D West
Mrs M West
Mrs M Whittle
Mrs S Wright

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TENDRING METHODIST CIRCUIT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

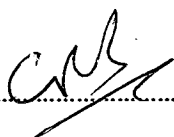
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Clacton Business Services Limited
Hurlingham Chambers
61 Station Road
Clacton-on-Sea
Essex
CO15 1SD

Date 15.06.2023



Kate Collins
Circuit Treasurer

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust Fund (Un- restricted)	Designated Funds (un- restricted)	Restricted Funds	Endow- ment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1 Donations and legacies							0
2 Income from monetary investments		879	5,704		18	14	6,615
3 Income from investment properties		5,262					5,262
4 Assessments on Churches		130,712					130,712
5 Capital Receipts			392,282				392,282
6 Grants received					20,000		20,000
7 Other charitable income		399			1,644	705	2,748
8 Total income		137,252	397,986	0	21,663	719	557,619
Expenditure							
9 Grants and donations		5,500					5,500
10 Salaries and associated costs		127,195		19,000	20,000		166,195
11 Property maintenance		53,507					53,507
12 Connexional assessment & model trust levy			108,913				108,913
13 District Assessment & Levy		39,707	45,401				85,108
14 Depreciation							0
15 Office expenses		6,315	2,058		204	94	8,671
16 Other outgoings		-863	50,000		389	629	50,155
17 Total charitable expenditure		231,360	206,372	19,000	20,594	723	478,048
18 Gains/(losses) on monetary investments					-6,050	-2,649	-8,698
19 Gains/(losses) on investment properties			-11,421				-11,421
20 Net income/(expenditure)		-94,108	180,193	-19,000	-4,981	-2,652	59,451
21 Transfers between funds		102,500	-121,500	19,000			0
22 Other gains/(losses)							
23 Net movement in funds		8,392	58,693	0	-4,981	-2,652	59,451
24 Total funds brought forward		1,412,304	722,016	0	71,712	33,028	2,239,061
25 Total funds carried forward		1,420,696	780,709	0	66,731	30,376	2,298,512

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

	Notes to the accounts	Fund (Unrestrict- ed)	Circuit Model Trust Fund (Un- restricted)	Designated Funds (un- restricted)	Restricted Funds	Endow- ment Funds	Total 2020-21
		£	£	£	£	£	£
Income							
1 Donations and legacies		70					70
2 Income from monetary investments		138	536		671	193	1,538
3 Income from investment properties		10,740					10,740
4 Assessments on Churches		148,737					148,737
5 Capital Receipts			625,187				625,187
6 Grants received					20,000		20,000
7 Other charitable income		181			4,052		4,233
8 Total income		159,866	625,723	0	24,723	193	810,505
Expenditure							
9 Grants and donations		4,000					4,000
10 Salaries and associated costs		139,450			20,000		159,450
11 Property maintenance		11,760					11,760
12 Connexional assessment & model trust levy			198		132	64	394
13 District Assessment & Levy		39,148	2,474				41,622
14 Depreciation							0
15 Office expenses		4,117					4,117
16 Other outgoings		2,125			87	126	2,338
17 Total charitable expenditure		200,600	2,672	0	20,219	190	223,681
18 Gains/(losses) on monetary investments					5,242	1,047	6,289
19 Gains/(losses) on investment properties						0	
20 Net income/(expenditure)		-40,734	623,051	0	9,746	1,050	593,113
21 Transfers between funds							0
22 Other gains/(losses)							
23 Net movement in funds		-40,734	623,051	0	9,746	1,050	593,113
24 Total funds brought forward		1,453,038	98,965		61,966	31,978	1,645,947
25 Total funds carried forward		1,412,304	722,016	0	71,712	33,028	2,239,060

Balance Sheet as at 31 August 2022

Notes	General Fund (Unrestricted)	Circuit Model Trusts	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022	Totals 2021
	£	£	£	£	£	£	£
Fixed Assets							
Circuit Manses & Equipment	6	1,313,186				1,313,186	1,313,186
Investment properties						0	0
Investments						0	0
Total fixed assets		1,313,186	-	-	-	1,313,186	1,313,186
Current Assets							
Debtors & Prepayments	9	11,086				11,086	26,127
Loans by the Circuit						0	0
Investments with TMCP	7, 9, 10		780,709	66,731	30,376	877,816	826,756
Central Finance Board Deposits	10	83,534				83,534	57,506
Cash at Bank and in hand	10	20,596				20,596	22,757
Total current assets		115,216	780,709	-	66,731	993,032	933,146
Current liabilities							
Creditors (due in under 1 year)	11	7,706				7,706	7,272
Grants payable within 2022-23						0	0
Total current liabilities		7,706	0	0	0	7,706	7,272
Net current assets/liabilities		107,510	780,709	-	66,731	985,326	925,874
Total assets less current liabilities		1,420,696	780,709	-	66,731	30,376	2,298,512
Long term liabilities (due after more than one year)							
Grants payable after 2022-23						-	0
Loans to the Circuit						-	0
Net assets		1,420,696	780,709	-	66,731	30,376	2,298,512
Funds of the Circuit							
General Fund (Unrestricted)	11	1,420,696				1,420,696	1,412,304
Circuit Model Trust Fund (Unrestricted)	11		780,709			780,709	722,016
Designated Funds (Unrestricted)			-			-	0
Total Unrestricted Funds						2,201,405	2,134,321
Restricted Funds	11			66,731		66,731	71,712
Endowment Funds	11				30,376	30,376	33,028
Total Funds		1,420,696	780,709	0	66,731	30,376	2,298,512

877,816

Circuit Treasurer:

Approved:

Balance Sheet as at 31 August 2021

Notes	General Fund (Unrestricted)	Circuit Model Trusts	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2021	Totals 2020
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	6	1,313,186				1,313,186	1,313,186
Investment properties						0	
Investments						0	
Total fixed assets		1,313,186	-	-	-	1,313,186	1,313,186

Current Assets

Debtors & Prepayments	9	26,127				26,127	13,460
Loans by the Circuit						0	0
Investments with TMCP	7, 9, 10		722,016		71,712	3,028	796,756
Central Finance Board Deposits	10	57,506				57,506	115,086
Cash at Bank and in hand	10	22,757				22,757	13,995
Total current assets		106,390	722,016	-	71,712	3,028	903,146

Current liabilities

Creditors (due in under 1 year)	11	7,272				7,272	2,689
Grants payable within 2021-22						0	0
Total current liabilities		7,272	-	-	-	7,272	2,689
Net current assets/liabilities		99,118	722,016	-	71,712	3,028	895,874

Total assets less current liabilities		1,412,304	722,016	-	71,712	3,028	2,209,060	1,645,947
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Long term liabilities (due after more than one year)								
Grants payable after 2021-22						-	0	
Loans to the Circuit						-		
						-		
Net assets		1,412,304	722,016	-	71,712	3,028	2,209,060	1,645,947

Funds of the Circuit

Details of the Circuit								
General Fund (Unrestricted)	11	1,412,304					1,412,304	1,453,038
Circuit Model Trust Fund (Unrestricted)	11		722,016				722,016	98,965
Designated Funds (Unrestricted)				-			-	0
Total Unrestricted Funds							2,134,320	1,552,003
Restricted Funds	11				71,712		71,712	61,966
Endowment Funds	11					3,028	3,028	31,978
Total Funds		1,412,304.37	722,016.00	0.00	71,712.00	3,028.00	2,209,060	1,645,947

Circuit Treasurer:

Approved:

Unrestricted funds:

Unrestricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of fund
General	1,412,304	137,252	231,360	102,500	1,420,696	Costs and property
CMT	722,016	397,986	217,793	(121,500)	780,709	Reserves for general expenditure
Totals	2,134,320	535,237	449,153	(19,000)	2,201,404	

Restricted Funds:

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of fund
Bequests	48,236	1,153	137	(3,943)	45,308	Funding for specific Churches
Other restricted	23,476	510	456	(2,106)	21,423	Buildings - general
Totals	71,712	1,663	594	(6,050)	66,731	

Endowment Funds:

Endowment	How the capital is invested	Opening	Current Value	Annual Income
L Nunn	CFB Managed Mixed/Managed Equity funds	26,277	24,049	484
Circuit Account	CFB Managed Mixed Fund	6,751	6,327	145
Totals			30,376	629

Unrestricted funds:

Unrestricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of fund
General	1,453,038	159,866	200,600		1,412,304	Costs and property
CMT	98,965	625,723	2,672		722,016	Reserves for general expenditure
Totals	1,552,003	785,589	203,272	-	2,134,320	

Restricted Funds:

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of fund
Bequests	43,220	531	86	4,571	48,236	Funding for specific Churches
Other restricted	18,746	24,192	20,133	671	23,476	Buildings - general
Totals	61,966	24,723	20,219	5,242	71,712	

Endowment Funds:

Endowment	How the capital is invested	Current Value	Annual Income
L Nunn	TMC Account	26,277	88
Circuit Account	CFB Managed Mixed Fund	6,751	105
Totals		33,028	193

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102).

2 Funds

The funds held constitute:

General Funds held for any purpose of the Circuit which are Unrestricted.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted.

Restricted funds which are held for a narrower purpose .

Endowment funds are listed in the final notes to these accounts.

Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Incoming Resources

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

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

VAT

Since the Circuit is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500.

The freehold property is shown in the accounts at 2015 deemed values, of which the land component is deemed to be £350,000. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment..

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

The prepayment included in the accounts is predominantly in respect of stipends.

Creditors

Creditors includes outstanding amounts and accruals for expenditure not yet invoiced.

The amount shown is our ongoing commitment to contribute £4,000 per year for 5 years from 2019/20 towards a Community Worker at Dovercourt Central Church.

4 Payment to Trustees

	2021/22	2020/21
Number of Trustees	11	8
Total amount	£15,537	£8,528

Payments primarily relate to reimbursement for travel and items paid on the Circuit's behalf including the ministers' expenses; also preaching fees and some work undertaken. Ministers' and Deacon's salaries (amounts set by Methodist Church) are not included. Increase 2022 due to purchases for property refurb.

5 Fees for examination or audit of the accounts

	2021/22	2020/21
		£
Independent examiner's or auditors' fees for reporting on the accounts	1,800	1,200
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor		

6 Tangible Fixed Assets

Cost or valuation

	Land	Manse	Other buildings	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	385,000	900,000		28,186		1,313,186
Additions		-				-
Revaluations (+/-)						
Disposals (-)						
Transfers * (+/-)						
Balance carried forward	385,000	900,000	-	28,186	-	1,313,186

Accumulated depreciation

Balance brought forward				0		0
Depreciation charge for year (-)				0		0
Revaluations (+/-)						
Disposals (-)						
Transfers* (+/-)						
Balance carried forward				0		0

Net book value

Brought forward	385,000	900,000	-	28,186	-	1,313,186
Carried forward	385,000	900,000	-	28,186	-	1,313,186

7 Investment assets

The circuit has a spare manse which is currently tenanted for monthly income.

The funds that support the Circuit Model Trust Fund and the Manse Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month or reinvested.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust Property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of Trust property. TMCP ensures that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

8 Loans

The Circuit has no loans.

9 Debtors and prepayment

	2021/22	2020/21 £
Prepayments	11,086	14,562
Accrued income		-
Other Debtors		11,565
Total debtors and prepayments	11,086	26,127

10 Analysis of cash at bank

	2021/22	2020/21 £
Bank balance held at Barclays Bank	10,692	16,804
Bank balance held at Lloyds	9,823	5,872
Bank balance held at CFB	83,534	57,506
Petty Cash	81	81
TMCP	877,816	826,756
Total cash at bank	981,946	907,019

11 Current liabilities

	2021/22	2020/21 £
Accruals	1,800	1,200
Other creditors	5,906	6,072
Total creditors and accruals	7,706	7,272