

Church
Accruals Accounts
2023-2024

THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2024

Bingham Methodist

Church

Registered Charity - Registration number

1158426

Circuit No

22/15

Minister

Rev'd Tim Morris

Church Stewards

Max Teare

Geoff Cawthorn

Susan Otter

Hazel Wallis

Martin Watson

Hilary Taylor

Eric Roberts

Church Treasurer

Peter Broekhuizen

Bingham Methodist Church

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Introduction

We are pleased to present the annual accounts for Bingham Methodist Church on an accruals basis.

Aims and organisation

We are part of the Grantham and Vale of Belvoir Circuit which in turn is part of the Nottingham and Derby District of the Methodist Church of Great Britain. The building was opened in 2016 and continues to attract newcomers to join in our worship and activities. Additionally, the Community use the building for many varied activities. Our policy and Mission statement has been reviewed and meets with the Connexion, District and Circuit Mission for the Methodist Church of Great Britain.

We seek to make our worship stimulating, challenging and relevant to the needs of our congregation using a variety of styles and a mixture of traditional and modern hymns and share in fellowship through study, fundraising activities and social groups. This has included adapting our worship space to stream our services to meet the needs of those who cannot attend worship through infirmity and illness. Our engagement with the community is through regular activities including Upper Room, Wholeness, Parent and Toddler Group, Brigades, Thursday Market Day cafe, Messy Church, Memory Cafe and Community Cinema. This year we have restarted a Youth Group which attracts youth from all cultures represented in our community. Our Worship services have been adapted to be inclusive of our Hong Kong and other nations families who have come to live within Bingham and the local area.

Review of the year

This year we have been blessed with many new families who have come to Bingham and joined our community. They have varied backgrounds in their Christian faith and we continue to learn how to welcome them to our community and especially in adapting our worship in ways that we integrate as God's disciples. We have continued to be an All we Can partner church as well as raising funds for Prostate Cancer, Disasters Emergencies and many more Charitable appeals. We continue to try new ways of making disciples for Christ and will continue with our journey.

Income

Regular Church income is primarily drawn from the donations of the church members, Sunday collections and Gift aid tax credit, with lettings income from community users hiring the community rooms plus rents from commercial tenants who occupy part of our building. There has been an increase in our offertories and in the lettings income. We remain solvent and continue with repayment of our loans at a higher rate than we determined at the occupation of the new Church. The "Solar Panels", have reduced the energy bills and our carbon footprint. We will benefit in this investment in the future. The multi-purpose building continues to be popular with the community and is a major venue in our town.

Income from the commercial units is sufficient to service our debts and make the necessary capital repayments.

Expenditure

The major regular Church cost is in relation to the assessment paid to the Grantham and Vale of Belvoir Circuit. This comprises the contribution by the Church to the costs met centrally by the Circuit, including stipends and manse costs for Circuit ministers. Additionally we pay towards the cost of a "families worker" who manages our children and families work which continues to be popular, especially with the newer families who have joined our community this year.

All other costs relate to our activities and overheads and is covered by our income.

Fund balances

The General fund provides for our regular expenditure. There are designated funds for Charitable giving, during the year we have supported Prostate Cancer research, Rainbows Hospice, Two Disaster Emergency Committee requests. The Leprosy Mission, Methodist Homes for the Aged, Christian Aid All We Can (Methodist Church partnership) and our Friendship fund assist for hardship cases in our Church and Community. The Lively Spirits group has made donations to smaller Children based charities. In excess of £10,000 has been raised for Charitable purposes.

There are no Restricted funds at present.

Endowment funds relate to historic legacies

Plans for 2024/25

We intend to continue with the work that we have initiated in recent years with Charities, youth work, and improving the quality of the streamed services. We continue to support community activities where we are able. We continue to make the new community members welcome and feel that they are part of our Church Family. This will be extended to offer "membership discussions" to help those who choose to be accepted into The Methodist Church. We have prepared a Circuit and Church Mission and Vision statement that will be introduced at the next Church Council and that will provide a strategy to help us in our path to bring more disciples to Christ.

Bingham Methodist Church

Trustee's Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRSSE) 2015.

Full Name of Charity / Church: Bingham Methodist Church

Registration Charity Number: 1158426

The members of the Bingham Methodist Church meeting are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

The treasurer, Mr P Broekhuizen, acted as the principal officer overseeing the day to day financial management and accounting for the Church during the year.

Independent examiner Mr Peter Mellors FCA
29 Cumberland Avenue
Beeston, Notts

Investment Bankers Central Finance Board of the Methodist Church
Trustees for Methodist Church purposes

Bingham Methodist Church

Aims and organisation

The Charity objective is to be a Methodist Church providing spiritual care and guidance to all those who wish to come and worship at the Bingham Methodist Church. The Church provides a worship space for regular Christian worship, baptism, marriage and funeral services and a community facility for community groups, families and others in the town.

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

The main activities of the church include: Worshipping God through prayer, song and other acts of worship. The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able.

Public Benefit

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

Structure, Governance and Management

The governing document for the church 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 church is undertaken by the Church Leadership team along with the Minister.

The Trustees are appointed at the AGM of the church.

Trustees' Responsibilities

For each financial year ending on 31 August the 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 and to prepare an annual report for that year. In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently using the accruals method
- made judgements and estimates that are reasonable and prudent
- followed the applicable SORP and accounting standard, SORP(FRS102) as updated-adopted 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 Church and enables them to ensure that the financial statements comply with the law. They are also responsible for safeguarding the assets of the Church and ensuring their proper application under charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Church's web site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and trustees' reports may differ from legislation in other jurisdictions.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the church and the role of Trustees is given to the Church Trustees at various meetings and / or training sessions .

Related Parties

The Church is part of the Grantham and Vale of Belvoir Circuit which is part of the Nottingham and Derby District and is also accountable to the Methodist Conference.

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

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2023-24 £
Income						
1 Offerings		39,351				39,351
2 Donations		2,195				2,195
3 Gift aid		8,955				8,955
4 Interest and investment income		1,890			106	1,996
5 Income from investment properties		92,248		11,207		103,455
6 Internal organisations		907				907
7 Other charitable income		31,463	5,990			37,453
8 Total income		177,009	5,990	11,207	106	194,312
Expenditure						
9 Circuit assessment or share		44,028				44,028
10 Grants and donations						0
11 Property maintenance		14,287				14,287
12 Insurance, utilities etc		2,291		11,207		13,498
13 Depreciation		2,290				2,290
14 Office expenses		1,249				1,249
15 Other expenditure		26,758	5,772			32,530
16 Internal organisations		864				864
17 Total charitable expenditure		91,767	5,772	11,207	-	108,746
18 Gains/(losses) on monetary investments					213	213
19 Gains/(losses) on investment properties						-
20 Net income/(expenditure)		85,242	218	-	319	85,779
21 Transfers between funds		384	- 300		- 84	-
22 Other gains/(losses)						-
23 Net movement in funds		85,626	- 82	-	235	85,779
24 Total funds brought forward		1,693,645	4,683		3,349	1,701,677
25 Total funds carried forward		1,779,271	4,601	-	3,584	1,787,456

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

	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23
		£	£	£	£	£
Income						
1 Offerings		37,079				37,079
2 Donations		3,026				3,026
3 Gift aid		8,866				8,866
4 Interest and investment income		574			94	668
5 Income from investment properties		93,807				93,807
6 Internal organisations		658				658
7 Other charitable income		27,485	4,684			32,169
8 Total income		171,495	4,684	-	94	176,273
Expenditure						
9 Circuit assessment or share		45,120				45,120
10 Grants and donations			3,166			3,166
11 Property maintenance		11,870				11,870
12 Insurance, utilities etc		4,445				4,445
13 Depreciation		2,290				2,290
14 Office expenses						0
15 Other expenditure		20,302	280			20,582
16 Internal organisations		648				648
17 Total charitable expenditure		84,675	3,446	0	0	88,121
18 Gains/(losses) on monetary investments					- 122	-122
19 Gains/(losses) on investment properties						0
20 Net income/(expenditure)		86,820	1,238	0	-28	88,030
21 Transfers between funds		682	600		82	0
22 Other gains/(losses)						0
23 Net movement in funds		87,502	638	0	-110	88,030
24 Total funds brought forward		1,606,143	4,045		3,459	1,613,647
25 Total funds carried forward		1,693,645	4,683	-	3,349	1,701,677

Bingham Methodist Church

Charity No
1158426**Balance Sheet as at 31 August 2024**

Notes to the Accounts	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2024	Totals 2023
	£	£	£	£	£	£
Fixed Assets						
Church building and other property	1,375,447				1,375,447	1,377,737
Investment properties	500,000				500,000	500,000
Investments					0	0
Total fixed assets	1,875,447	0	0	0	1,875,447	1,877,737
Current Assets						
Debtors and prepayments	15,316				15,316	13,858
Loans by the Churches					0	0
Investments with TMCP				3,584	3,584	3,349
Central Finance Board Deposits	34,596				34,596	36,923
Cash at Bank and in hand	24,353	4,601			28,954	44,183
Total current assets	74,265	4,601	0	3,584	82,450	98,313
Current liabilities						
Creditors (due in under 1 year)	51,941				51,941	50,473
Grants payable within 2022-23					0	0
Total current liabilities	51,941	0	0	0	51,941	50,473
Net current assets/liabilities	22,324	4,601	0	3,584	30,509	47,840
Total assets less current liabilities	1,897,771	4,601	0	3,584	1,905,956	1,925,577
Long term liabilities (due after more than one year)						
Grants payable after 2022-23					0	
Loans to the Church	118,500				118,500	223,900
					0	
Net assets	1,779,271	4,601	0	3,584	1,787,456	1,701,677
Funds of the Church						
General Fund (Unrestricted)	1,779,271				1,779,271	1,693,645
Designated Funds (Unrestricted)		4,601			4,601	4,683
Total Unrestricted Funds					1,783,872	1,698,328
Restricted Funds			0		0	0
Endowment Funds				3,584	3,584	3,349
Total Funds	1,779,271	4,601	0	3,584	1,787,456	1,701,677

Signed

P Brockhuison

Church Treasurer

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 the Financial Reporting Standard for Smaller Entities applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRSSE) – in replacement for the SORP's 2005 version specified in its related 2008 Regulations and in accordance with the 'true and fair override' provision contained therein."

2. Funds

The funds held constitute:

General Funds held for any purpose of the Church which are unrestricted.
from legacies received.
note 13. Any funds may be represented by more than just cash.

Endowment funds arising
Details of each material fund are disclosed in

3. Accounting policies

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 Church's financial position and activities.

Income

Income is included in the Statement of Financial Activities (SOFA) when the Church 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.

Expenditure

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 Church from its own funds are recognised in full at the time of agreement or when the Church accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

The Church is VAT registered and where applicable income and expenses are net of the related VAT. Where the Church is not entitled to reclaim input VAT this is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.
The freehold property is shown at cost.

Depreciation of Fixed Assets

Depreciation is charged on a straight line basis at rates to write off the cost over the estimated useful life of the assets.

Investment Properties

The commercial units and office space are deemed to be held for investment purposes in that they are held for letting on a commercial basis to generate income to service long term loans.

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

Debtors include, VAT recoverable and Circuit Assessment paid in advance.

Creditors

Creditors include accruals for expenses, interest on loans, VAT payable and deferred income in respect of commercial rents received in advance.

4. Payment to Trustees

There were no payments made to trustees for additional services provided to the Church. (2022 £nil)

5. Fees for examination of the accounts

There were no payments to the Independent Examiner. (2023 £nil).

6. Paid employees

There were no paid employees during the year.

Bingham Methodist Church

Notes to the Accounts - continued

7. Tangible Fixed Assets

	Church (non investment) land and buildings £	Investment properties (land and buildings) £	Total £
Cost or valuation			
Balance brought forward	1,334,196	500,000	1,834,196
Additions	45,831		45,831
Balance carried forward	1,380,027	500,000	1,880,027
Accumulated depreciation			
Balance brought forward	2,290		2,290
Depreciation charge for year	2,290		2,290
Balance carried forward	4,580		4,580
Net book value			
Brought forward	1,377,737	500,000	1,877,737
Carried forward	1,375,447	500,000	1,875,447

The properties have not been depreciated as in the opinion of the trustees their market value is not less than original cost.

*

8. Investments with TMCP

	This year £	Last year £
CFB Managed Mixed Fund units	2,969	2,755
Trustees Investment Fund	615	594
	<u>3,584</u>	<u>3,349</u>

9. Analysis of debtors and prepayments

	This year £	Last year £
Prepayments	12,455	12,207
Other	2,861	1,651
Total debtors and prepayments	15,316	13,858

10. Analysis of creditors and accruals

Commercial letting income received in ac	4,868	4,868
Accrual for interest payable on loans (General)	2,394	1,818
Expense Accruals	3,027	2,449
Tenants Service Charges	1,468	1,468
Tenants Deposit	3,000	3,000
Current portion of loans (note 12)	31,200	31,200
VAT Payable	5,984	5,670
Total Current Liabilities	51,941	50,473

Bingham Methodist Church

Notes to the Accounts - continued

11. Capital commitments and contingent liabilities

At 31st August 2024 has capital commitments of £Nil (2023 Nil).
No Contingent liabilities were identified at 31st August 2024 (2023 £Nil).

12. Loans and creditors due after one year

Loans

Source
Methodist Chapel Aid Limited
Grantham & Vale of Belvoir Circuit
Private Loans

Amount brought forward £	Repayable in the year £	Balance at year end £
222,600	95,400	127,200
32,500	10,000	22,500
0	0	0
255,100	105,400	149,700

Repayment due

Due within 12 months (note 10)
Due after more than 12 months
Total

31,200	31,200
223,900	118,500
255,100	149,700

Purpose of loans

The loans are all in connection with the finance of the property construction. The Methodist Chapel Aid Limited loan bears interest at 5.40% and is secured on the property, other loans are unsecured. The Grantham & Vale of Belvoir Circuit is the Circuit related to the Church and the loan bears interest related to the deposit rate available to it.

13. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Revaluation gains/losses £	Closing Balance £
General fund	1,672,536	151,362	(69,563)	384		1,754,719
Property Fund	19,627	24,740	(21,340)			23,027
Internal organisations Brigades	1,482	907	(864)			1,525
General Funds	1,693,645	177,009	(91,767)	384		1,779,271
Friendship fund	2,086	940	(1,348)	(500)		1,178
Rainbow fund	918	663	(1,000)			581
Lively Spirits fund	1,647	1,561	(875)	(300)		2,033
Charity Fund	32	2,826	(2,549)	500		809
Designated Funds	4,683	5,990	(5,772)	(300)	0	4,601
Totals	1,698,328	182,999	(97,539)	84	0	1,783,872

Endowment Funds

Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Revaluation gains/losses £	Closing Balance £
Memory Mrs S E Langstaff	120	6		(6)		120
H N Fewster Bequest	2,438	67		(67)	189	2,627
G H White Bequest	354	11		(11)	24	378
F A Sheppenson Bequest	429	22				451
Bingham	8					8
Totals	3,349	106	0	(84)	213	3,584

Bingham Methodist Church

Notes to the Accounts - continued

Fund purposes

Unrestricted funds: The General fund is the main unrestricted fund of the Church. The Property fund is a fund used to The Friendship, Rainbow, Lively Spirits and Church Charity funds are separate designated fundraising funds.

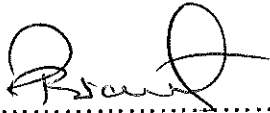
Endowment funds: These are mainly funds set up as a result of historic legacies received.

Name of Church **Bingham Methodist Church**

Church No **1158426**


Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2024 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

Signature of treasurer  Date 1.10.2024
Name and address of treasurer PETER BROOKMAN 8 THE TEASELS
BINGHAM NOTTS. NG13 8TY Post Code.....

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2024 were/will be* presented to the meeting of the Church trustees held on 4.3.2025

Signature of the Chair of the meeting: 
Name of the Chair of the meeting: Rev. Ian Morris Date 4.03.2025

Independent Examiner's Report to the Trustees of the Bingham Methodist Church

Charity Number **1158426**

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Bingham Methodist Church for the year ended 31 August 2024 set out on pages 6 to 12. As the Church'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 Church'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.

Name of Church **Bingham Methodist Church**

Church No **1158426**


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 which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner 

Name of independent examiner Peter Mellors

Relevant professional qualification of independent examiner FCA.....

Name of firm (where appropriate)

Address 29 Cumberland Avenue,
Chilwell, Beeston, Nottingham NG9 4DH

Date 12 October 2024

CHURCH COUNCIL MEMBERSHIP & KEY LAY WORKERS**MINISTER(S)**

Rev'd Timothy Morris

LAY WORKERS

Sarah Hobbs

TREASURER

Peter Broekhuizen

CHURCH STEWARDS

Max Teare
Sue Lockwood
Geoff Cawthorn
Hilary Taylor
Eric Roberts
Peter Broekhuizen
Hazel Wallis
Sue Otter

CHURCH SAFEGUARDING CO-ORDINATOR

Louise Ritchie

CHURCH REPRESENTATIVES (OTHER MEMBERS OF THE CHURCH COUNCIL)

1	Richard Pye Gift Aid Secretary	z
2	Brian Ritchie Finance and Facilities	
3	Audrey Cawthorn	
4	Doroty Marshall	
5	Brian Mellors	
6	Lynn Mellors	
7	Sarah Whittaker Junior Church	
8	Carole Cooper	
9	Janet Ritchie	
10	Anne Ward	
11	David Hadfield	
12	Graham Whitehead	
13	Carole Wiltshire	
14	Ron Maxwell	
15	John Eagles	
16	Robert Dixon Smith	
17	Tanya Bainbridge	
18	Martin Watson	