

LAMBETH CIRCUIT METHODIST CHURCH

Charity registration number - 1175488

REPORT AND ACCOUNTS

YEAR ENDED 31 AUGUST 2023

LAMBETH CIRCUIT METHODIST CHURCH
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, AUGUST 2023

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LAMBETH CIRCUIT METHODIST CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, AUGUST 2023

CHARITY INFORMATION

Charity Registration number- 1175488

Principal address Clapham Methodist Church
Nelson's Row
London SW4 7JR

Bankers - HSBC Plc
Wimbledon Hill Road
Wimbledon
London. SW19 7NF

CENTRAL FINANCE BOARD
9, Bonhill Street,
London. EC2A 4PE

CAF Bank Limited
25 Kings Hill Avenue
Kins Hill
West Malling
Kent ME19 4JQ

Auditors Adomako Basoah & Co.
45 Tindale Close
Sanderstead
Surrey. CR2 0RQ

LAMBETH CIRCUIT METHODIST CHURCH
TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2023

The Trustees present their report together with the Audited financial statements for the year ended 31, August 2023

BASIS OF ACCOUNTS PREPARATION

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition) " rather than the Accounting and Reporting by Charities : Statement of Recommended Practice effective from 1, April which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Circuit.

GOVERNING DOCUMENT AND OBJECTIVE

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

The Purpose of the Methodist Church are and shall be deemed to have been since the date of the union, the advancement of:

- (a) the Christian faith in accordance with the doctrinal standards and discipline of the Methodist Church;
- (b) any charitable purposes 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 subsidiary or ancillary to The Methodist Church.

In striving to achieve its objectives, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

We confirm that the Circuit is a public benefit entity as defined by FRS 102.

TRUSTEES

The Trustees of the Circuit are selected from given office holders of the Methodist Church

LAMBETH CIRCUIT METHODIST CHURCH
TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2023 (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

The Circuit is managed on day to day basis by the Superintendent minister, the Circuit ministers and the Circuit Stewards.

The Circuit Meeting Members who are also trustees are

District Chair	Revd Nigel Cowgill
Superintendent Minister	Revd Andrew Dart
Acting Superintendent Minister	Revd Dr Andrew Lyons
Circuit Ministers	Revd Kristin Markay Revd Lena Ali Revd Rita King
Minister resident in the Circuit	Revd Andrew Goodhead
Supernumerary residing in Circuit	Revd Gordon Ashworth Revd Graham Thomas Revd Dani Wright
Circuit Stewards	Nancy Acquaaah Alice Achola-Omara Daniel Sackey Christine Annor Victoria Odofin Abigail Tagoe Comfort Babawale Elizabeth Oyeledun Vivian Korley Raymonde Chintoh Patience Oluwa Clement Cofie Nana Dormon
Circuit Treasurer	Kojo Amoah-Arko
Assistant Treasurer	Opuwale Lawson
Circuit Meeting Secretary	Arabella Hyde
Local Preachers' Secretary	Elizabeth Oyeledun
Property Group Co-Ordinator	Robert Smyth
Safeguarding Co-Ordinator	Sandra Taylor
Young Peoples' Representative	Janet Oppong/Danielle Young

LAMBETH CIRCUIT METHODIST CHURCH
TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2023 (continued)

Local Church Representatives:

Streatham

Pat Ashworth
Carl Opare-Addo
Tina Rawlings
Jacob Arkaah

Tulse Hill

Christine Annor
Kwadwo Asamoah-Boadu
Emmanuel Bentsi-Abban
Carmen Gamet Rose
Agnes Baiden
Trevor Hyde

Brixton Hill

Kathy Rennalls
Janet Oppong
Robert Smyth
Enley Taylor
Nike Musa
Eva Kyei
Kofi Kyei

Mostyn Road

Akuba Forson
Nana Dormon
Francisca Gaspar

Railton Road

Comfort Babawale
Temitope Tayo
Jennifer Davis
Andy Kalamuso

Clapham

Solomon Quaye
Dorothy Blincoe
Antonia Buamah
Sharon Bryan
Regina Carrena
Ola Fadugba
Fiona Owuru

Stockwell

Rebecca Ekan
Leticia Quayson
Alice Aduku
Nathaniel Beury
Lorna Simpson

LAMBETH CIRCUIT METHODIST CHURCH
TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2023 (continued)

Springfield

Kola Ajao
Harriet Nsowah
Elenor Buaku
Ben Johnson

LMSM's & Vauxhall Mission

Ursula Ovenden
Alice Achola-Omara
David Vilares
Barbara Afful

BANKERS AND AUDITORS

Bankers

HSBC Bank Plc
Central Finance Board of the Methodist Church
CAF Bank Limited

Auditors

Adomako Basoah & Co
Chartered Certified Accountants
45 Tindale Close
Sanderstead
Surrey. CR2 0RT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Circuit is managed by a leadership team made up of the ministers, the Circuit stewards and local church representatives. The Circuit ensures that incoming stewards are well equipped by arranging for them to attend training and seminars organised by the District and the Circuit for that purposes.

The Circuit Leadership team meets periodically to discuss finance, property and other matters pertaining to the life of the Circuit and to make recommendations to the Circuit Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Circuit Meeting also meets at least twice a year to consider recommendations and receive reports from and to the Methodist Conference, London District Synod, the Circuit Leadership Team and the Circuit Stewards, and conducts other business as appropriate.

FUNCTIONS OF THE CIRCUIT

Mission statement

The Circuit's mission statement is "to be open to God, open to Life and open to the world".

The main function of the Circuit is to provide the support mechanism to the local churches within the Circuit. Careful consideration of the Charity Commission's general guidance on public benefit has been borne in mind in reviewing the functions of the Circuit and in planning its activities. The trustees consider the current activities as detailed in this report deliver public benefit.

LAMBETH CIRCUIT METHODIST CHURCH

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2023 (continued)

The Circuit is responsible for the following:

- * To provide ministerial oversight and pastoral care for the 9 local churches in the Circuit
- * To Support the ministerial team of 6 presbyteral ministers.
- * To maintain 5 manses and to manage 3 investment properties.
- * To support local churches in providing place for worship

MAIN GOALS FOR THE YEAR

The main goals for the year were:

- * To identify priorities for further use and application of funds at the disposal of the Circuit
- * to use its resources effectively to further its mission
- * to develop its work among the young people
- * to investigate ways of working together to achieve the objectives of the circuit

The Trustees were able to achieve the goals as set at the beginning of the year

ACHIEVEMENTS AND PERFORMANCE

Review of past performance

In furtherance of its goals, the Circuit continued to develop the youth project in partnership with the Accension Trust at Kings Acre church premises.

Church. The Circuit recorded a surplus of £367,885 (2022 - deficit of £260,422) before revaluation gains for the year. The main reason was the refund from TMCP for replacement project for Lambeth Mission for £804,916 in the year.

Reserves

The balance of the unrestricted funds at 31 August 2023 was £11,323,105 (2022 - £10,913,357) This includes the value of the Fixed Assets of £8,970,000 thereby leaving a net liquid balance of £2,353,105 for the general running of the Circuit.

Plans for the future

Following the merger, the Circuit has embarked on a programme of exploring mission initiatives involving collaboration with other ecumenical churches in the furtherance of its objectives.

Reserve Policy

The Trustees endeavour to maintain sufficient Reserves to ensure that the Circuit is on a "going concern" basis at all times.

The Circuit General Fund (Unrestricted fund) balance at the end of the year was £2,353,105. This excludes the value of the circuit properties of £8,970,000

LAMBETH CIRCUIT METHODIST CHURCH

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2023 (continued)

Our reserves policy is to hold at least 6 month's expenditure. With the current level of annual expenditure (£870 K) the expected level of Reserves should be £435K, compared to the actual readily available reserves (Circuit General Fund balance less properties values) of £2,353 K. Even though the current reserves are far in excess of the recommended level the trustees do not consider the level as excessive as there are mission objectives that will require the use of such funds.

Risk Analysis

The Trustees have examined the principal areas of their operations and considered what major risks could arise in each of these areas. In the opinion of the Trustees, resources and review systems have been established which, in the normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in their day to day operations.

Going concern

The trustees consider that the Circuit has adequate financial resources to continue in operation for the foreseeable future.

Following the gradual easing of the Covid-19 restriction, there has been an increase in the church attendance. The new circuit has therefore began to form strategic groups in the running of the Circuit. This covers the areas of property, finance, mission and administration. This will ensure that the mission life of the circuit is revived which will increase the congregational collections.

The trustees therefore consider that the going concern basis remains a reasonable basis for the preparation of the Circuit accounts.

Post Balance Sheet Events

The trustees are not aware of any post balance sheet events which could materially affect these financial statements

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptable Accounting Practice)

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a "true and fair view" of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the Trustees are required to:

- > select suitable accounting policies and then apply them consistently
- > observe the methods and principles in the Charities SORP
- > make judgements and estimates that are reasonable and prudent
- > state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- > prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

LAMBETH CIRCUIT METHODIST CHURCH
TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2023 (continued)

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the Financial position of the Circuit and enable them to ensure that the accounts comply with the Charities Act of 2011, the appropriate Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Circuit and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware;

- > There is no relevant audit information of which the Circuit's auditor is unaware; and
- > the trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

APPROVAL

This report was approved by the Circuit Trustees on
their behalf by :

27/06/ 2024, and signed on

Arabella Hyde



Circuit Meeting Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LAMBETH CIRCUIT METHODIST CHURCH
REPORT ON THE FINANCIAL STATEMENTS

UNQUALIFIED OPINION

We have audited the financial statements of The Lambeth Circuit Methodist Church (the charity) for the year ended 31, August 2023, which comprise of the Statement of Financial Activities, the Balance Sheet, the statement of cash flows 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, including Financial Reporting standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements :

- give a true and fair view of the state of the Charity's affairs as at 31, August 2023 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 UNQUALIFIED 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 Auditor's 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 Standards, 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 unqualified 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LAMBETH CIRCUIT METHODIST CHURCH
(Continued)

The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 in relation to which the Charities (Accounts and Report) Regulations 2008 require us to report to you, if in our opinion :

- the information given in the trustees' report 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 THE TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement whether due to fraud or error.

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.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS.

We have been appointed as Auditor under Section 144/145 of the Charities Act 2011, and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE LAMBETH CIRCUIT METHODIST CHURCH
(Continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

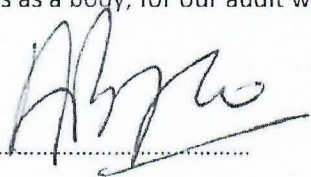
- > As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit.
- > At the commencement of the audit, we obtained an understanding of the legal and regulatory framework applicable to the Charity, and how the Charity is complying with that framework.
- > We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur
- > Our engagement partner's assessment of whether the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.
- > all matters about non-compliance with laws and regulations and fraud which were detected by the engagement team were to be communicated to the engagement partner.
- > Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities is located on the Financial Reporting Council's website at : <https://www.frc.org.uk/auditorsresponsibilities>.

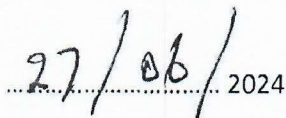
This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) regulations 2008. 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 auditor's 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.



Adomako Basoah & Co.
Statutory Auditor



45, Tindale Close
Sanderstead
South Croydon
Surrey. CR2 0RT

ADOMAKO BASOAH & CO is eligible for appointment as Auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LAMBETH CIRCUIT METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted	Restricted	Total	2022
		£	£	£	£
INCOMING RESOURCES					
Charitable Activities	3.1	258,360	0	258,360	289,080
Investment income	3.2	173,348	150	173,498	105,364
Other Income	3.3	<u>805,961</u>	<u>0</u>	<u>805,961</u>	<u>859</u>
		<u>1,237,669</u>	<u>150</u>	<u>1,237,819</u>	<u>395,303</u>
RESOURCES EXPENDED					
Expenditure on Raising Funds	4.1.4	155,664	5	155,669	116,206
Expenditure on Charitable Activities	4.2.3	538,554	8	538,562	504,372
Others	4.3	<u>175,703</u>	<u>0</u>	<u>175,703</u>	<u>35,147</u>
TOTAL RESOURCES USED		<u>869,921</u>	<u>13</u>	<u>869,934</u>	<u>655,725</u>
NET INCOME/ (DEFICIT) FOR THE YEAR Before Recognised Gains		367,748	137	367,885	(260,422)
BALANCE BROUGHT FORWARD		<u>10,955,357</u>	<u>7,148</u>	<u>10,962,505</u>	<u>11,180,927</u>
BALANCE CARRIED FORWARD		<u>11,323,105</u>	<u>7,285</u>	<u>11,330,390</u>	<u>10,920,505</u>

All activities are derived from continuing operations

There are no further recognised (losses)/ gains other than the (deficit)/income for the above financial years.

The notes to the financial statements form an integral part of these financial statements.

LAMBETH CIRCUIT METHODIST CHURCH
BALANCE SHEET AS AT 31 AUGUST 2023


FIXED ASSETS		unrestricted	Restricted	T O T A L	2022
	Note	£	£	£	£
Tangible Fixed Assets	6.1	5,550,000	0	5,550,000	5,550,000
Investments	6.2	<u>3,420,000</u>	<u>0</u>	<u>3,420,000</u>	<u>3,420,000</u>
Total Fixed Assets		<u>8,970,000</u>	<u>0</u>	<u>8,970,000</u>	<u>8,970,000</u>
CURRENT ASSETS					
Investments	7	1,810,185	0	1,810,185	1,496,112
Debtors	9	396,743	0	396,743	300,060
Bank and cash balances	10	<u>188,859</u>	<u>7,285</u>	<u>196,144</u>	<u>242,421</u>
		<u>2,395,787</u>	<u>7,285</u>	<u>2,403,072</u>	<u>2,038,593</u>
CREDITORS: Amounts falling due within one year	11	<u>42,682</u>	<u>0</u>	<u>42682</u>	<u>88,088</u>
TOTAL NET CURRENT ASSETS		<u>2,353,105</u>	<u>7,285</u>	<u>2360390</u>	<u>1,950,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,323,105</u>	<u>7,285</u>	<u>11,330,390</u>	<u>10,920,505</u>
FUNDS					
	12				
Restricted Funds	12.1	0	7,285	7,285	7,148
Unrestricted Funds	12.2	<u>11,323,105</u>	<u>0</u>	<u>11,323,105</u>	<u>10,913,357</u>
		<u>11,323,105</u>	<u>7,285</u>	<u>11,330,390</u>	<u>10,920,505</u>

The notes to the financial statements form an integral part of these financial statements.

Approved by the Trustees on 27/06/ 2024
and signed on their behalf by :



Revd Dr. Andrew Lyons
Acting Superintendent Minister



Kojo Amoah-Arko
Circuit Treasurer

LAMBETH CIRCUIT METHODIST CHURCH

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31, AUGUST 2023

CASH FLOWS FROM OPERATING ACTIVITIES

	£
Net Operating Income	367,885
ADJUSTMENT FOR :	
Interest Receivable and Similar income	-62,944
Non- Monetary income	
Doubtful debts provision no longer required	-14,208
PRIOR YEAR ADJUSTMENT	42,000
CHANGES IN :	
T M C P Trusts	-314,073
Debtors	-82,475
Creditors	<u>-45,406</u>
CASH GENERATED FROM OPERATIONS	-109221
Interest Received	<u>62,944</u>
NET CASH FROM OPERATING ACTIVITIES	-46277
Cash and Cash Equivalent at the beginning of the year	<u>242,421</u>
Cash and Cash Equivalent at the end of the year	<u>196144</u>
RECONCILAITION OF CLOSING CASH BALANCES	
HSBC BANK	29,268
CENTRAL FINANCE BOARD	157,044
CFA BANK	<u>9,832</u>
	<u>196,144</u>

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. BASIS OF ACCOUNTING

1.1 The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)" rather than the Accounting and Reporting by Charities : Statement of Recommended Practice effective from 1, April 2005, which has since been withdrawn".

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to these accounts, and in accordance with the governing document of the Circuit.

1.2 The Circuit constitutes a public benefit entity as defined by FRS 102.

1.3 No changes to accounting estimates have occurred in the reporting period.

2. ACCOUNTING POLICIES **INCOMING RESOURCES**

2.1 Recognition of Income

Income are recognised and included in the Statement of Financial Activities (SoFA) when :

- > The Circuit becomes entitled to the resources;
It is more likely than not that the trustees will receive the resource ; and
- > The monetary value can be measured with sufficient reliability.

- > Circuit Assessment income recognition is based on the Circuit's Budgeted assessment on each individual church in the Circuit .
- > Rental income is recognised on the basis of the rent as per the rental agreement.

2.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2.3 Grants and Donations

Grants and Donations are only included in the SoFA when the general income recognition criteria as stated above are met.

2.4 Volunteer Help

The value of any voluntary help received is not included in the accounts.

2.5 Settlement of Insurance Claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met, and are included as an item of other income in the SoFA

2.6 Income from Interest, Royalties and Dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.7 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the financial year.

2.8 Rental Income

Rental income are only included in the SoFA when the general income recognition criteria are met.

APPLICATION OF RESOURCES

2.9 Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the Circuit to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.10 Grants

Grants and donations are accounted for when paid.

2.11 Costs directly related to the work of the circuit.

The district assessment and ministerial stipends are accounted for when due.

FIXED ASSETS

2.12 Freehold land and buildings

Freehold land and buildings are accounted for at original Cost or subsequent valuation basis.

Tangible Fixed Assets

These are the manses managed by the Circuit. The Circuit manages five Manses

Fixed Asset Investments

These are the properties managed by the Circuit with the view to generate income or for their investment potential.

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

In the year under review, there were two such properties, and one closed-to-worship church building.

The freehold land and buildings mentioned above are shown in these accounts at valuation

2.13 Capitalisation

All Freehold land and building costs in excess of £1,000 in the year concerned are capitalised. Otherwise such costs are written off in the year of the expenditure.

2.14 Depreciation

Depreciable tangible freehold building values are depreciated at a rate calculated to write off the cost, less residual value, over their expected useful lives.

No Depreciation is provided on land values.

No Depreciation is provided on Investment properties. They are stated at market value.

Rate of depreciation on tangible freehold buildings - 2.5% on straight line basis.

2.15 Tangible fixtures, fittings and office equipment

All tangible fixtures, fittings and equipment used by the circuit are written off as and when incurred.

OTHER ACCOUNTING POLICIES

2.16 Funds

2.16.1 Unrestricted funds represent funds which are expendable at the discretion of the Circuit in the furtherance of its objects and which have not been designated for other purposes.

2.16.2 Restricted funds can only be used for specified purposes. The purpose of any restricted fund is noted in the financial statements.

2.17 Consolidation

The Circuit oversees the work of ministers and churches within the Circuit, but does not have control over those churches, or ministers. For this reason, the financial statements of the churches within the Circuit are not consolidated into these financial statements.

2.18 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Circuit has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees have therefore continued to adopt the going concern basis in preparing the Circuit's financial statements.

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

2.19 Employment Benefits

The cost of any unused holiday entitlement is recognised in the period in which the Employee's services are received.

2.20 Taxation

In the opinion of the trustees, the Circuit is exempt from the United Kingdom Taxation on its incoming resources for the year.

2.21 Accounting estimates and judgements

In the application of the Circuit's accounting policies, the trustees are required to make judgements, estimates, and assumptions about carrying amount of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The main assumption concerning the future of the Circuit is that the assessment income and income from the rental properties will continue to be sufficient to meet the costs of stipends, salaries manses maintenance , and district assessments. The annual budget, as approved by the Circuit meeting, includes sums necessary for covering these costs. This is then allocated among each church in the Circuit.

2.22 Financial Instruments

The Circuit only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.23 Apportionment Of Costs Between Activities

Governance and Other Costs are apportioned between Activities (Charitable and Expenditure to raise funds) on the basis of each activity's income in the year in relation to each other.

This policy excludes any exceptional and non-recurring items.

The main assumption concerning the future of the Circuit is that the assessment income will continue to be sufficient to meet the costs of stipends, salaries and manse maintenance. The annual budget, as approved by the Circuit meeting, includes sums necessary for covering these costs. This is then allocated among each church in the Circuit, hence the income is dependent upon the Church's ability to meet the assessment.

2.24 Financial Instruments

The Circuit only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, AUGUST 2023 (Continued)

3 INCOMING RESOURCES

3.1 Charitable Activities income

	Unrestricted Funds	Restricted Funds	TOTAL Fund 2023	2022 Unrestricted Fund	2022 Restricted Fund	2022 Total Fund
	£	£	£	£	£	£
Circuit assessments	<u>258,360</u>	<u>0</u>	<u>258,360</u>	<u>289,080</u>	<u>0</u>	<u>289,080</u>
3.2 Investment income						
Central Finance Board Interest	5,676	0	5,676	581	0	581
TMCP Interest	57,118	150	57,268	7,761	22	7,783
Rental Income	<u>110,554</u>	<u>0</u>	<u>110,554</u>	<u>97,000</u>	<u>0</u>	<u>97,000</u>
	<u>173,348</u>	<u>150</u>	<u>173,498</u>	<u>105,342</u>	<u>22</u>	<u>105,364</u>
3.3 Other income						
Sale of Lambeth Mission Property	804,916	0	804,916	0	0	0
Others	<u>1,045</u>	<u>0</u>	<u>1,045</u>	<u>859</u>	<u>0</u>	<u>859</u>
	<u>805,961</u>	<u>0</u>	<u>805,961</u>	<u>859</u>	<u>0</u>	<u>859</u>

4 RESOURCES EXPENDED

4.1 EXPENDITURE ON RAISING FUNDS

4.1.1 DIRECT SPENDING

Properties Repairs and Maintenance	114,298	0	114,298	90,553	0	90,553
Rent Collection	1,579	0	1,579	6,360	0	6,360
Insurance	2,357	0	2,357	2,012	0	2,012
Legal Fees	0	0	0	800	0	800
Professional fees	17,527	0	17,527	2,640	0	2,640
Quinquennial Report	2,150	0	2,150	0	0	0
Council Tax, Light and Heat	<u>6,956</u>	<u>0</u>	<u>6,956</u>	<u>2,138</u>	<u>0</u>	<u>2,138</u>
	<u>144,867</u>	<u>0</u>	<u>144,867</u>	<u>104,503</u>	<u>0</u>	<u>104,503</u>

4.1.2 SUPPORT FOR EXPENDITURE TO RAISE FUNDS

Governance costs

Audit Fees	1,687	0	1,687	1,122	0	1,122
Accountancy Fees	964	0	964	641	0	641
Book-keeping charges	1,229	0	1,229	1,632	0	1,632
Legal Fees	771	0	771	0	0	0
Bank Charges	122	0	122	64	0	64
T M C P Charges	<u>1,703</u>	<u>5</u>	<u>1,708</u>	<u>1,511</u>	<u>4</u>	<u>1,515</u>
	<u>6,476</u>	<u>5</u>	<u>6,481</u>	<u>4,970</u>	<u>4</u>	<u>4,974</u>

4.1.3 OTHERS

Telephone	1,309	0	1,309	922	0	922
Post, Print and Stationery	1,361	0	1,361	1,367	0	1,367
Sundry Expenses	793	0	793	3,080	0	3,080
Subscription	611	0	611	826	0	826
Staff Training	0	0	0	107	0	107
IT and Website Expenses	<u>247</u>	<u>0</u>	<u>247</u>	<u>427</u>	<u>0</u>	<u>427</u>

4.1.4 SUMMARY OF EXPENDITURE ON RAISING FUNDS						
Direct Spending	144,867	0	144,867	104,503	0	104,503
Support for raising funds						
Governance	6,476	5	6,481	4,970	4	4,974
Others	<u>4,321</u>	<u>0</u>	<u>4,321</u>	<u>6,729</u>	<u>0</u>	<u>6,729</u>
	<u>155,664</u>	<u>5</u>	<u>155,669</u>	<u>116,202</u>	<u>4</u>	<u>116,206</u>

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, AUGUST 2023 (Continued)

	Unrestricted Funds	Restricted Funds	Total 2023	2022 Unrestricted Funds	2022 Restricted Funds	Total 2022
	£	£	£	£	£	£
4.2 EXPENDITURE ON CHARITABLE ACTIVITIES						
4.2.1 DIRECT SPENDING						
District Assessment	75,412	0	75,412	65,248	0	65,248
Stipends, Pension and NIC	150,636	0	150,636	204,375	0	204,375
Salaries and NIC	32,354	0	32,354	26,091	0	26,091
Circuit Administration	5,426	0	5,426	8,369	0	8,369
Ministers' travelling expenses	<u>3,741</u>	<u>0</u>	<u>3,741</u>	<u>2,503</u>	<u>0</u>	<u>2,503</u>
	<u>267,569</u>	<u>0</u>	<u>267,569</u>	<u>306,586</u>	<u>0</u>	<u>306,586</u>
4.2.2 SUPPORT FOR CHARITABLE ACTIVITIES						
4.2.2.1 Premises Expenses						
Repairs to Manses	113,528	0	113,528	3,269	0	3,269
Manses Utilities	18,559	0	18,559	12,918	0	12,918
Quinquina Report	8,512	0	8,512	2,340	0	2,340
Insurance	<u>6,968</u>	<u>0</u>	<u>6,968</u>	<u>6,692</u>	<u>0</u>	<u>6,692</u>
	<u>147,567</u>	<u>0</u>	<u>147,567</u>	<u>25,219</u>	<u>0</u>	<u>25,219</u>
4.2.2.2 Governance costs						
Audit Fees	2,513	0	2,513	3,078	0	3,078
Accountancy Fees	1,436	0	1,436	1,759	0	1,759
Book-Keeping Charges	1,829	0	1,829	4,476	0	4,476
TMCP Charges	2,536	8	2,544	4,147	9	4,156
Bank Charges	182	0	182	177	0	177
Legal Fees	<u>1,149</u>	<u>0</u>	<u>1,149</u>	<u>3,600</u>	<u>0</u>	<u>3,600</u>
	<u>9,645</u>	<u>8</u>	<u>9,653</u>	<u>17,237</u>	<u>9</u>	<u>17,246</u>
4.2.2.3 Others						
DAF Contribution	100,206	0	100,206	138,077	0	138,077
Telephone	1,950	0	1,950	2,531	0	2,531
Post, Print and Stationery	2,026	0	2,026	3,750	0	3,750
Youth Expenses	7,334	0	7,334	4,260	0	4,260
Ascension Trust Project	920	0	920	5,520	0	5,520
Apprenticeship levy	<u>1,337</u>	<u>0</u>	<u>1,337</u>	<u>1,183</u>	<u>0</u>	<u>1,183</u>
	<u>113,773</u>	<u>0</u>	<u>113,773</u>	<u>155,321</u>	<u>0</u>	<u>155,321</u>
4.2.3 SUMMARY OF EXPENDITURE ON CHARITABLE ACTIVITIES						
Direct Spending	267,569	0	267,569	306,586	0	306,586
Support for charitable activities						
Premises Expenses	147,567	0	147,567	25,219	0	25,219
Governance	9,645	8	9,653	17,237	9	17,246
Others	<u>113,773</u>	<u>0</u>	<u>113,773</u>	<u>155,321</u>	<u>0</u>	<u>155,321</u>
	<u>538,554</u>	<u>8</u>	<u>538,562</u>	<u>504,363</u>	<u>9</u>	<u>504,372</u>
4.3 OTHER						
Sundry Expenses	1,181	0	1,181	8,452	0	8,452
Subscription	911	0	911	2,267	0	2,267
Payroll Costs	0	0	0	960	0	960
Staff Training	0	0	0	295	0	295
IT and Website Expenses	368	0	368	1,173	0	1,173
Lambeth Mission Redevelopment	187,348	0	187,348	0	0	0
Bad Debts	0	0	0	22,000	0	22,000
Cleaning	103	0	103	0	0	0
Doubtful Debts Provision no longer required	<u>-14,208</u>	<u>0</u>	<u>-14,208</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other expenditure	<u>175,703</u>	<u>0</u>	<u>175,703</u>	<u>35,147</u>	<u>0</u>	<u>35,147</u>

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31, AUGUST 2023 (Continued)

5. PRIOR YEAR ADJUSTMENT

	2023	2022
	£	£
Under stated Rental Income in prior years	<u>42,000</u>	<u>0</u>

The prior year adjustment arises from the understated rental income disclosed in earlier years.

As a result of a lease negotiations between the Circuit and one of its tenants, a revised rent was agreed at, effective from 30, April 2021. The Prior year adjustment represents the unaccounted for rent between 30, April 2021 and 01, September 2022.

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

6. FIXED ASSETS**6.1 TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings £
COST OR VALUATION	
As at 1 September 2022 and 31, August 2023	<u>5,550,000</u>

DEPRECIATION

As at 1 September 2022 and 31 August 2023

-**NET BOOK VALUE**

As at 31 August 2023	<u>5,550,000</u>
As at 31 August 2022	<u>5,550,000</u>

6.2 FIXED ASSETS INVESTMENTS**COST OR VALUATION**

	Freehold Land & Buildings £
As at 1 September 2022 and 31, August 2023	<u>3,420,000</u>

NET BOOK VALUE

As at 31 August 2023	<u>3,420,000</u>
As at 31 August 2022	<u>3,420,000</u>

No depreciation has been provided in respect of tangible fixed assets for the year as the trustees are of the opinion that the maintenance programmes to which these properties are subjected to ensures that the estimated residual values are not less than the stated values.

7. INVESTMENTS

	2023	2022
The following funds are held by TMCP on behalf of the Circuit	£	£
Sale of Property - Trust 15175	23,075	22,420
De-Bourcier Bequest - Trust 8976	4,322	4,322
De-Bourcier Bequests - 8976A	3,205	3,114
De-Bourcier Bequests - 8976B	12,298	11,948
Bernard Searle Bequest - Trust 17694	1,605	1,559
Circuit Model Trust - Trust 22136	<u>1,765,680</u>	<u>1,452,749</u>
	<u>1,810,185</u>	<u>1,496,112</u>

T M C P Investments are held at the lower of cost and net realisable value.

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LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

8. INCOME FROM MATERIAL INVESTMENT HOLDINGS

	market value at 31/08/23 £	Income for the year £
Investment Property	3,420,000	110,554
Investment with TMCP	<u>1,810,185</u>	<u>57,268</u>
TOTAL	<u>5,230,185</u>	<u>167,822</u>

9. DEBTORS

	2023 £	2022 £
Circuit Assessments from churches	302,490	251,658
Due from other Methodist Circuit	72,056	18,518
Rent Debtor	0	3,500
Sundry Debtors	6,115	4,670
Prepayments	<u>16,082</u>	<u>21,714</u>
	<u>396,743</u>	<u>300,060</u>

Basic financial assets, including other debtors and prepayments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

10. BANK AND CASH BALANCES

	2023 £	2022 £
HSBC Current Account	29,268	91,155
CAF	9,832	5,913
C F B	<u>157,044</u>	<u>145,353</u>
	<u>196,144</u>	<u>242,421</u>

Cash and cash equivalent includes cash in hand, deposits held at call with banks, other short-term liquid Investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

	2023 £	2022 £
11. CREDITORS: Amounts falling due within one year		
Rent Received in Advance	6,636	4,219
Due to other Methodist Church	-	60,000
Sundry Creditors	29,445	13,402
Accruals and other Creditors	<u>6,600</u>	<u>10,467</u>
	<u>42,681</u>	<u>88,088</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

12. FUNDS

12.1 RESTRICTED FUNDS	2023 £	2022 £
Balance Brought Forward 01/09/2021	7,148	7,139
Incoming Resources	150	22
Resources Expended	<u>-13</u>	<u>-13</u>
Balance Carried Forward 31/08/2022	<u>7,285</u>	<u>7,148</u>

12.1.2 DETAILED RESTRICTED FUNDS

	2023		2022		2022	
	Ministerial Training	Benevolent Fund	TOTAL	Ministerial Training	Benevolent Fund	Total
	£	£	£	£	£	£
Bal. Brought Forward	4,043	3,105	7,148	4,037	3,102	7,139
Receipts	100	50	150	15	7	22
Payments	<u>-9</u>	<u>-4</u>	<u>-13</u>	<u>-9</u>	<u>-4</u>	<u>-13</u>
Bal. Carried Forward	<u>4,134</u>	<u>3,151</u>	<u>7,285</u>	<u>4,043</u>	<u>3,105</u>	<u>7,148</u>

The Ministerial Training fund is set up to provide training and development for local preachers in the Circuit

The Benevolent Fund relates to money raised for the relief of poverty and distress in the Circuit.

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

12.2 UNRESTRICTED FUNDS

	2023 £		2022 £
Balance Brought Forward	10,913,357		
Prior-Year Adjustment	<u>42,000</u>		
	<u>10,955,357</u>	10,955,357	11,173,788
 Incoming Resources		1,237,669	395,281
Resources Expended		<u>-869,921</u>	<u>-655,712</u>
 BALANCE CARRIED FORWARD		<u>11,323,105</u>	<u>10,913,357</u>

The prior year adjustment arises from the understated rental income disclosed in earlier years. As a result of a lease negotiations between the Circuit and one of its tenants, a revised rent was agreed at, effective from 30, April 2021. The Prior year adjustment represents the unaccounted for rent between 30, April 2021 and 01, September 2022.

13 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

	2023 £	2022 £	2022 £
Audit Fees	4,200	4,200	4,200
Accountancy Fees	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>
	<u>6,600</u>	<u>6,600</u>	<u>6,600</u>

14. PAID EMPLOYEES

	2023 £	2022 £	2022 £
Salaries, Employers Pension Contribution And Employers National Insurance	<u>32,354</u>	<u>26,091</u>	<u>26,091</u>
 Average number of employees	<u>2</u>	<u>1</u>	<u>1</u>

No employee received emoluments in excess of £60,000 per annum.

15. RELATED PARTY TRANSACTIONS**15.1 TRUSTEES REMUNERATIONS AND BENEFITS**

All the Ministers serving in the Circuit are members of the Circuit Meeting
No trustee received any remuneration nor benefits.

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

15.2 TRANSACTIONS WITH RELATED PARTIES

During the year, four Ministers who are also Trustees received stipends and expenses.

	2023	2022
Stipends	150,636	204,375
Reimbursed Expenses	3,741	2,503

Although the Circuit pays the ministerial stipends, the Ministers are not employed by the Circuit. Ministers are employed by Conference, but it is the responsibility of the Circuit to pay them.

There were no other related parties transactions for the year ended 31, August 2023.

Connected organisations include the Methodist Connexion, Churches within the Circuit, other Methodist Districts in Great Britain, CFB, and TMCP. All these entities have their own trustees and autonomous administration such that the Circuit has no significant influence over any of them, nor they over the Circuit. They are, therefore not considered related parties.

16. POST BALANCE SHEET EVENTS

There has been no post balance sheet event which could materially affect these financial statements.

17. VOLUNTEER CONTRIBUTIONS

Every wing of the Methodist Church (Local Churches, Circuits, Districts, Connexion) in the United kingdom is heavily reliant on volunteers who contribute their skills, time, money and their resources in the furtherance of the work of the church. Principally, this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, policy, grants, training developments, etc, etc.

The contribution of volunteers is not included within the income of the Circuit. We are grateful to all for their help and commitments

18. MINISTERS' MANSE COSTS

The Circuit is required to provide accommodation for each Minister and his/her family. The Circuit bears the costs of repairs, maintenance, building insurance, Council Tax and water charges on the properties. These costs are not shown separately as benefit-in-kind for the Ministers as HMRC does not seek to tax these receipts in the hands of the Ministers. Similarly, these costs are not disclosed as related parties' transactions in these accounts

LAMBETH CIRCUIT METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

19. APPORTIONMENT OF SUPPORT COSTS AMONGST ACTIVITIES.

	2022		2021		2020	
	Charitable Activities	Expenditure to raise funds	Total	Charitable Activities	Expenditure to raise funds	Total
GOVERNANCE						
Audit	£ 2,513	£ 1,687	£ 4,200	£ 3,078	£ 1,122	£ 4,200
Accountancy	1,436	964	2,400	1,759	641	2,400
Book-keeping charges	1,829	1,229	3,058	4,476	1,632	6,108
Bank charges	182	122	304	177	64	241
Legal Fees	1,149	771	1,920	3,600	0	3,600
T M C P Charges	<u>2,544</u>	<u>1,708</u>	<u>4,252</u>	<u>4,147</u>	<u>1,515</u>	<u>5,662</u>
	<u>9,653</u>	<u>6,481</u>	<u>16,134</u>	<u>17,237</u>	<u>4,974</u>	<u>22,211</u>
OTHERS						
Telephone	£ 1,950	£ 1,309	£ 3,259	£ 2,531	£ 922	£ 3,453
Post, Print and stationery	2,026	1,361	3,387	3,750	1,367	5,117
Sundry Expenses	1,181	793	1,974	8,452	3,080	11,532
Subscription	911	611	1,522	2,267	826	3,093
Staff training	0	0	0	295	107	402
IT and Website costs	<u>368</u>	<u>247</u>	<u>615</u>	<u>1,173</u>	<u>427</u>	<u>1,600</u>
	<u>6,436</u>	<u>4,321</u>	<u>10,757</u>	<u>18,468</u>	<u>6,729</u>	<u>25,197</u>

Governance and Other Costs are apportioned between Activities (Charitable and Expenditure to raise funds) on the basis of each activity's income in the year in relation to each other. This policy excludes any exceptional and non-recurring items.