

ACCOUNTS

THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

HEREFORDSHIRE (South & East) Circuit

**FOR THE YEAR ENDED
31 AUGUST 2023**

Birmingham District	Circuit no: 5 - 24
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Registered Charity - Charity Registration number

1179343

If not a registered charity Her Majesty's Revenue and Customs Gift Aid number

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(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Ministers:

Rev. Phillip Warrey
Deacon Angie Allport

Circuit Steward:

Mr. Geoff Hopper
Mrs. Jane Morriss

Treasurer:

Mr. G. Hopper

SECTION A			Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
	Note	£	£	£	£	£	£
a1	RECEIPTS						
a2	Assessment/Share		79,380.00			79,380.00	94,600.00
a3	Capital receipts			244,302.80		244,302.80	
a4	Bank and CFB interest and Investment income		2,172.80	2,316.28		4,489.08	582.03
a5	Grants						
a6	Other receipts		48,683.35			48,683.35	1,170.28
a7	TOTAL RECEIPTS		130,236.15	246,619.08		376,855.23 (a8)	96,352.31

SECTION B							
b1	PAYMENTS						
b2	Stipends, salaries, NIC, Pension and travel costs		82,897.49			82,897.49	77,855.75
b3	Manse Costs		9,413.98			9,413.98	9,668.95
b4	Administration etc		3,056.70			3,056.70	3,835.95
b5	District Assessment		21,216.00			21,216.00	21,132.00
b6	Grants & donations		50.00			50.00	20,000.00
b7	DAF			2,059.13		2,059.13	2,406.54
b8	Other payments		3,984.57	73,721.12		77,705.69	2,631.84
b9	TOTAL PAYMENTS		120,618.74	75,780.25		196,398.99 (b9)	137,531.03

SECTION C							
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a7-b9)	9,617.41	170,838.83		180,456.24	-41,178.72
c2	Total funds brought forward from last year		46,371.82	73,936.54		120,308.36 (c6)	161,487.08
c3	Sub total	(c1+c2)	55,989.23	244,775.37		300,764.60	120,308.36
c4	Transfers and adjustments						(c7)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	55,989.23	244,905.37		300,764.60 (c8)	120,308.36 (c6)

SECTION D							
d	FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS						
	(these amounts should not be included in total receipts/payments above)						
d1	Balance brought forward from last year						
d2	Offerings/Gifts - received for external organisations						
d3	Offerings/Gifts - passed to external organisations						
d4	BALANCE STILL TO BE PAID (d1 + d2 - d3)						

SUMMARY OF CIRCUIT ACCOUNTS AND INTERNAL ORGANISATION REPORTING TO THE CIRCUIT MEETING

SECTION E

Please follow the Guidance Notes to complete this page

Summary of the Circuit accounts for the year ended 31 August 2023 and Internal Organisations reporting to the Circuit Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross receipts and payments totals of the Circuit. If gross income exceeds the Accruals threshold of £250,000, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the Circuit and connected Circuit Organisations.

INTERNAL ORGANISATIONS		Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1							
e2							
e3							
e4							
e5							
e6							
e7							
e8	Sub total of Internal Organisations funds					(e11)	(e12)
e9	Circuit accounts (totals brought forward from page 2 - totals column)	376,855.23 (a8)	196,398.99 (b9)	180,456.24	(c7)	120,308.36 (c6)	300,764.60 (c8)
e10	TOTAL CASH FUNDS HELD BY CIRCUIT	376,855.23	196,398.99	180,456.24		120,308.36 (x)	300,764.60 (y)
TOTAL RECEIPTS		TOTAL PAYMENTS					

Continue on a separate sheet if necessary and bring the totals forward

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CIRCUIT - CASH FUNDS HELD at 31 August 2023

CIRCUIT - CASH FUNDS HELD at 31 August 2020		BALANCE		BALANCE	
f1	Cash in hand				
f2	Bank Current Account	9799.49		14338.74	
f3	Bank Deposit Account				
f4	Central Finance Board	36572.33		41650.49	
f5	Trustees for Methodist Church Purposes	73936.54		244775.37	
f6	Other funds				
f7	SUB TOTAL	120308.36	(c6)	300764.60	(c8)
f8	Total funds held by Internal Organisations (the closing balance totals above) (e12)		(e11)		(e12)
f9	TOTAL CASH FUNDS HELD BY CIRCUIT	120308.36	(x)	300764.60	(y)

SECTION G

OTHER ASSETS and LIABILITIES

OTHER ASSETS and LIABILITIES		1 September 2022	31 August 2023
g1	Investments (include Endowments)		
g2	Land and Buildings (see notes re Insurance value)	552,519	552,519
g3	Other Assets		
g4	Loan(s) - show amount outstanding at year end		
g5	Other Liabilities		

f4 Include only Funds held at the Central Finance Board

f5 Include only CFB Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trust accounts this is inserted in line f5)

DECLARATIONS

Treasurer

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit

Signature of Treasurer

Geoffrey C Hopper

Date

5th Oct. 2023

Name

Geoffrey C Hopper

Address

1 Graftonbury Rise, Grafton, Hereford, HR2 8BE

Presentation to the *Circuit Meeting" for approval.

I confirm that the Accounts have been presented to the Circuit Meeting on

5th Oct 2023

and were approved.

Signature of the Chair of the meeting

Philip Warrey

Name of the Chair of the meeting

Rev. Philip Warrey

Date

5th Oct 2023

Independent Examiner's Report to the Trustees of the

Herefordshire (South & East)

Circuit

This Report is on the Circuit Accounts for the year ended 31st August

2023

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an independent audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Name

Signature

Relevant Professional qualification or body

Address

Date

Notes for the Managing Trustees.

Income:

Property proceeds from the sale of Christ Church realised £244,302.80.

The money is held in trust by TMCP.

The Christ Church trust fund (£43,467.33) was transferred to the Circuit CFB account.

Circuit share was on budget.

Expenditure:

Spending was close to budget.

Reserve funds continue to be spent on mission, supporting a second minister.

This arrangement terminates in August 2024.

Christ Church remaining monies:

Final payments for utilities and misc. expenses will be settled from the bank account in the 2023/2024 financial year.

The bank account will then be closed and funds transferred to the circuit bank account.

Half of the residual funds will be transferred to the URC.

RESERVES POLICY of **Herefordshire (South & East) Methodist Circuit (2022/2023)**

1.	General Funds held at Y/E 31/08/2022	£120,229
2.	Restricted Funds held at Y/E 31/08/2022	£0
3.	Endowment Funds held at Y/E 31/08/2022	£0

4. Reserves policy for General Funds

The Circuit is committing to the employment of a second member of staff with a five-year appointment. Income from Circuit Share is insufficient to meet this cost. It is estimated that this commitment will necessitate a progressive draw on reserves totalling £114,000 over the five-year period.

Our policy is to hold at least six month's expenditure (Charity Commission recommendation), equating to approx. £62,000. The projected 2024 Y/E reserves are £44,000.

5. Policy for Restricted Funds

To meet these employment obligations the total to be drawn from Circuit Reserves by Y/E 2024 is estimated to be £179,000. Such committed reserves are to be protected.

6. Terms relating to Endowment Funds held

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This Reserves Policy has been approved by the **Circuit Meeting** on 5th October 2022.

Treasurer	Trustee	Trustee
Full name Geoff Hopper	Full Name Richard Skeet	Full Name Phillip Warrey
Signature Geoff Hopper	Signature R. Skeet	Signature Philip Warrey