

THE METHODIST CHURCH - CHELMSFORD CIRCUIT
Circuit No 34/09

FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 31 AUGUST 2021

Registered Charity Number 1134390

The Methodist Church - Chelmsford Circuit is part of the
Bedfordshire, Essex & Hertfordshire District of the Methodist Church
Circuit reference 34/09

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THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Trustees' Report

The Trustees of The Methodist Church-Chelmsford Circuit are pleased to present their Annual Report and Accounts for the Methodist year ended 31 August 2021.

Governing document and objectives

The Circuit is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church.

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of - (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (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 Circuit has taken into account the Charity Commission's public benefit guidance on advancing a charity's aims when carrying out its range of activities. The trustees consider that these provide benefit to those who worship in our Churches and to the wider community in the Circuit.

Activities

Our mission is to provide support, training and resources to the churches in the Chelmsford Methodist Circuit in order that they may fulfil their mission of bringing the love of God in Christ to the communities they serve. The Methodist Churches involved are Trinity, Moulsham Lodge and Hall Street all based in Chelmsford, Broomfield, Reality Church-Hatfield Peverel, Maldon, Witham and Halstead. Also included are five Local Ecumenical Partnerships in Braintree, Coggeshall, Great Notley, South Woodham Ferrers and North Springfield.

The Circuit acts as an umbrella organisation for these Churches and provides the staff to take services and care for members. It provides training and support to members of the Churches for mission to the communities around these Churches

Organisational Structure

Overall control rests with the Methodist Conference. The Connexional office implements decisions made by Conference and is also responsible for the stationing of Ministers to this Circuit. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. This Circuit is part of the Bedfordshire, Essex and Hertfordshire District.

The District passes control down to Circuit level for local implementation by the Superintendent Minister, supported by ministerial staff and Circuit stewards. Authority is delegated to the Circuit Meeting for the invitation to and appointment of Ministerial staff and lay employees. In addition to this, the Circuit meeting is charged with the care and maintenance of Ministerial housing and the agreement of the Circuit financial budget and the financial accounts. The Circuit meeting is also required to ensure all property and financial reports of the individual Churches are received in a timely fashion. All members of the Circuit meeting are Trustees to the Circuit and are listed at the end of this report.

Report for the Year

Aims for 2020/21.

- To support and encourage churches in developing strategies for recovery post Covid.

- To identify and to implement pastoral care for the community as it emerges from the pandemic and has to deal with some anticipated long term effects.
- To work towards an environmental strategy for all areas of the Circuit and to assist members.
- To continue to consider how mission may be understood and implemented in a rapidly growing and changing post Covid county.
- To continue to strive to provide a welcoming, safe and loving environment for all we come into contact with.

Aims for 2021/22

The continuing pandemic has meant that the most of the aims for 2020/21 continue for 2021/22.

- To support and encourage churches in developing strategies for recovery post Covid.
- To continue with pastoral care for our churches and the wider community as we emerge from the pandemic.
- To continue to roll out the Circuit environmental strategy and to assist Churches and members in making relevant changes.
- To continue to consider how mission may be understood and implemented in a rapidly growing and changing county.
- To consider the Connexional Strategy for Evangelism and Growth 'God for All' and develop a plan for implementing some of the ideas across the Circuit, using the 'Take Your Next Steps in Evangelism and Growth' materials for guidance.

- To recruit a new Circuit Treasurer

- To continue to strive to provide a welcoming, safe and loving environment for all we come into contact with.

Circuit and Church Activities

The restrictions arising from the global Covid pandemic have continued throughout the 2020/21 church year. After having to close in March 2020, the churches in the Circuit were able to re-open for live worship during Summer 2020, after full risk assessments and with restrictions on numbers, social distancing and wearing of masks. However with Tier 3 then Tier 4 restrictions in place, and a further national lockdown, churches were closed again for most of the time from November 2020 until Easter 2021. Online services have been broadcast weekly on YouTube which, together with Facebook prayers on a Monday, Wednesday and Friday evenings, have been shared with many outside of our normal congregations.

Churches were once again open for worship during Summer 2021 with Covid precautions continuing, and more activities resumed from September 2021. The numbers attending our churches have unfortunately not returned to pre-pandemic levels as some Church members have been unable to return due to health concerns. CLT and Circuit meetings have continued to be held on Zoom.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Churches have found new ways of reaching out to their members and the local community, with Advent gift bags, special Christmas & Easter resource packs for families, flowers for Mother's Day and an Easter CD. Circuit wide 'Healing and Hope' services were held in Trinity, Maldon, South Woodham Ferrers and Witham in November 2021 to acknowledge the losses caused by the pandemic and pray for healing and hope for our communities.

Two online Circuit Bible studies were held; studying Colossians in November 2020 and a Lent Study in March 2021.

The Circuit has implemented an ECO Strategy, aiming to get 50% of our churches registered with the EcoChurch scheme. Of the 8 Methodist churches in the Circuit, 4 are now registered, 3 of which have bronze awards (Trinity, Broomfield and Moulsham Lodge). Of the 5 LEPs 3 are registered. To support this initiative a series of online Zoom 'coffee mornings' have been held to discuss Climate Change and offer advice and support to individual churches about the EcoChurch scheme.

Youth & Community Participation

Many of our normal youth activities such as Messy Church, Sunday Club and Youth Clubs were put on hold due to the Covid restrictions, but are now restarting. Sunday activities for children were put out online on Youtube. In July 2021, Reality Church hosted a picnic for the children and their families from the lunch club that is run at St Andrew's Primary School in Hatfield Peverel. The lunch club run by Barry and Sandie with help from friends from Reality Church restarted in September 2021 and is ongoing. Open the Book in South Woodham Ferrers restarted for a short period in September 2021 taking assemblies in St Marys Primary School. However, these were put on hold towards the end of October as Covid cases in the schools increased. In December 2021, Reality Church ran a sing along carol evening at the Duke of Wellington pub which was well received by all. Maldon ran a Christmas Messy Church which was a lot of fun with Goodie bags for families to take home.

Staffing

Revd. Mark Pengelly is the Circuit Superintendent and is responsible for the ministry of the Chelmsford section.

Revd. Sue King continues to look after the church and community in Halstead..

Revd. Barry Allen maintains his ministry of the Maldon Section.

Deacon Ramona Samuel works within the Chelmsford Section to support the Superintendent in ministry within the Chelmsford Section.

Heather Simmonds joined the Circuit as a Student Presbyter.

Sandie Hulbert continued for a second year in 2020/21 as Family and Schools worker for the Maldon Section of the Circuit.

Karen Murrell is the Circuit Administrator, based in Chelmsford.

A new Circuit Safeguarding Officer, Esther Burton, started in January 2021.

The Circuit Treasurer resigned at the end of July 2021. The post has been temporarily covered by members of CLT and Rosemary Bailey. A new Circuit Treasurer, Adrian Nunn, starts in February 2022.

Training

The Circuit Stewards attended online training for new Circuit stewards.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Training for local preachers is on-going as part of the Local Preachers and Leaders of Worship quarterly meetings.

Representatives from the Circuit attended the District Synod held online in Autumn 2020 and in Spring 2021. In October 2021 our Circuit hosted the District Synod at Writtle College. Later that month, several representatives attended a District event about the Methodist 'Strategy for Justice, Dignity & Solidarity'. Our Deacon, Revd. Ramona Samuel was one of the co-presenters.

Members of the Circuit Staff continue to attend on line District Training events.

Support

Individual Circuit stewards attended Church Council meetings held throughout the year personally when permitted or via Zoom. They take note of issues raised at these meetings and report back to the Leadership team. The Circuit offers encouragement and advice to local Churches on the many and varied projects undertaken in their local communities. A regular Circuit Newsletter is produced which has helped churches to share what they do and how we have found different ways of reaching our members and local communities during the pandemic.

Ministers are supported by the Circuit Stewards personally and in terms of the properties they occupy.

Risk Management

The major risks are kept under review by the Circuit Leadership Team. Regular guidance has been issued to churches by the Connexion in response to the Covid pandemic about Covid related Health and Safety procedures and regulations. Income and expenditure is monitored and compared with the approved annual budget. During the year, the effect of the Covid restrictions on individual churches income has been discussed with Church treasurers.

Safeguarding

The Circuit has adopted the Connexional Safeguarding Policy. The Circuit is committed to providing support, advice and training for lay and ordained people that will ensure they are clear and confident in their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable. The provision of Safeguarding training is covered by the ongoing work of our Safeguarding Officer. Church safeguarding officers have been attending online training. Connexional guidance about best practice for safeguarding during on line church activities has been adopted.

Financial Review

The Circuit is responsible for

- The ministerial oversight and pastoral care of the thirteen local churches in the Circuit.
- The support of a ministry team of 3 Presbyters and 3 lay workers (pastoral and administrative support)
- Payment of the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church
- The maintenance of Circuit properties (3 manse & 1 investment property).

Under Standing Orders the Circuit must meet its financial obligations in relation to the support of its ministers and the maintenance of the manse. In addition the Circuit has a financial obligation to the District to meet a share of its budget.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Financial Review-continued

The Circuit budget is reviewed annually and covers the costs of the above which are met by assessments from each church towards their share of the total cost. However, the Circuit agreed to meet the cost of the salary of the Family & Schools Worker from existing reserves for 2019/20 and 2020/21, rather than from church assessments.

General Fund-unrestricted

The General Fund is available to be used for any or all of the purposes of the Circuit. The purpose of this fund is:

1. To secure and sustain the Circuit's viability and future.
2. To give assurance to the general public that the Circuit, which is a charity, intends to use all the money coming into its care for the purposes of the Charity.
3. To enable the Circuit to fulfil its Mission Policy, which is to encourage and inspire local Churches by offering support, training and resources to enable them to fulfil God's Mission. This policy was approved by the Circuit meeting on 1st April 2009.

The total income of the General Fund in 2020/21 was £204,008 (2019/20 £201,595) and costs were £214,295 (2019/20 £211,805). The net deficit is £10,287 (2019/20 £10,210), reflecting the salary costs funded from reserves. The investment property is required to be stated at current market valuation at the year end. This increased by £40,950. The balance of the General Fund at 31 August 2021 was £1,631,922 (2020 £1,600,892), of which £1,532,250 (2020 £1,491,300) is the book value of the 3 manes and 1 investment property and £99,672 (2020 £109,592) is the value of free reserves.

Circuit Model Trust Fund (CMTF)-unrestricted

This fund derives from sales of chapels and manes and is restricted by the Conference. This restriction is an internal regulation though the fund can be used for a variety of purposes, and for the purposes of charity accounting this is an unrestricted fund. An annual levy is made on this fund to go to the District Advance Fund. The total income of the CMTF in 2020/21 was £281 (2019/20 £534) and costs were £1,427 (2019/20 £1,455). The book value of the investments has increased by £1,304 as at 31 August 2021. The balance of the CMTF at 31 August 2021 is £53,004 (2020 £52,846). The fund holds cash and investments.

Restricted Fund-Schools & Family Worker project

This represents the balance of a grant of £9,500 received in 2019/20 from the District Advance Fund (DAF) and a further grant of £3,000 received in 2020/21 from the Garfield Weston Foundation (GWF). These grants are restricted to meeting the running costs of the Schools & Family Worker project in the Maldon section of the Circuit. The DAF grant is for the running costs excluding salary, and the GWF grant is for salary costs. The total income of the Restricted Fund in 2020/21 was £3,000 (2019/20 £9,500) and costs were £1,447 (2019/20 £1,628). The balance of the fund at 31 August 2021 is £9,425 (2020 £7,872).

Endowment Funds - Harriet Walker Charity

This is a permanent endowment with the capital invested through TMC. The income for 2020/21 was £412 (2019/20 £450) and costs were £45 (2019/20 £45). The net surplus of £367 (2019/20 £404) was transferred to the General Fund. The book value of the investments has increased by £4,097 as at 31 August 2021. The value of the endowment fund at 31 August 2021 is £26,418 (2020 £22,321).

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Reserves Policies

General Fund-unrestricted

The Reserves Policy is to hold at least six months' expenditure to meet the District assessment and Circuit manse expenditure. This assumes that churches in the Circuit will continue to meet their agreed contributions to the Circuit Ministerial costs.

Circuit Model Trust Fund-unrestricted

The Charity Commission have agreed that it is appropriate for the trustees to set a separate policy for the management of this fund as follows:
Money held in the Circuit Model Trust Fund that has not been allocated to any specific purpose can be retained for general Circuit purposes including property expenditure on the manses arising from Quinquennial Inspection Reports.

Restricted Fund-Schools & Family Worker project

This fund is to be used for the Schools & Family Worker project in the Maldon section of the Circuit. This project commenced in October 2019 for an initial 2 year period. This has now been extended for a further year to October 2022. Any unused funds at the end of the project are repayable to the DAF or GWF, subject to a further extension of the project.

Endowment Funds - Harriet Walker Charity

This is registered as a separate charity (charity registration number 222146), with trustees appointed by the Circuit. The income is to be used for the local Methodist ministry covering the village of Great Totham and is transferred to the General Fund for this purpose.

Trustees' Recruitment

Whilst the appointment of the Trustees is determined in accordance with the Methodist procedures, it is the aim to ensure that the Leadership team have a broad experience to include pastoral, financial and property matters. Training for Circuit stewards is available at District level.

Trustees' responsibilities

The trustees are required to prepare financial statements for 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.
- Prepared accounts on an accrual basis.
- 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 enables them to ensure that the financial statements 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 independent examiner and each of the Trustees believes that all steps have been taken that ought to have been taken to make him aware of any relevant information and to establish that the independent examiner has been made aware of that information.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Approval

The Trustees' Report and the Financial Statements were approved by the Circuit Meeting on 22 February 2022.



Revd. Mark Pengelly
Superintendent



Janis Croom
Circuit Leadership Team

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2021

The members of The Methodist Church-Chelmsford Circuit are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

TRUSTEES OF THE CIRCUIT - year ended 31 August 2021

Circuit Ministers
 Revd. Mike Pengelly (Circuit Superintendent Minister)
 Revd. Barry Allen
 Revd. Ramona Samuel
 Revd. Sue King

Other Authorised Ministers and Supernumeraries
 Revd. Tony Shrimpton
 Revd. Olufemi Cole-Njie
 Revd. Guy Goodall (not a trustee)
 Revd. David Dickens (not a trustee)

Circuit Stewards
 Robert Griffin - Senior Steward to 31 Aug 2021
 Janis Croom-Senior Steward from 1 Sep 2021
 Catherine de Bie - Circuit Treasurer
 Ian Armstrong
 Peter Bigg
 Jean Brown
 David Burton
 Daisy Eieady-Cole
 Gareth Crooks
 Nigel Murrell
 Sheridan Pengelly
 Eric Smart

resigned 31 July 2021
 resigned 31 August 2021
 resigned 25 February 2021
 resigned 30 September 2021
 appointed 25 February 2021
 appointed 25 February 2021
 appointed 25 February 2021
 appointed 25 February 2021
 appointed 25 February 2021
 appointed 25 February 2021
 appointed 25 February 2021

Co-opted onto CLT:
 Rosemary Bailey - acting Circuit Treasurer
 David Hodgkinson - Circuit Property Secretary
 from 1 November 2021
 from 25 February 2021

Church Representatives
 Broomfield
 Christ Church Braintree
 Christ Church Coggeshall
 The Church in Great Notley
 Hall Street

David Hodgkinson
 Les Steed
 Esther Hume
 Ian Hume
 David Dreweitt
 Peter Bigg
 Adrian Romano
 Lisa Scott
 David Cushion
 Peter Batey
 Helen Catley
 Ann Johnson

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

TRUSTEES AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2021

Halstead	Revd. Sue King William Larty Keith Woods	resigned 31 August 2021	
Hatfield Peverel Reality Church	Rosemary Bailey Jane Cook Aileen French	resigned 31 August 2021	
Maldon	Jeff Hosking Julie Hill Diana O'Neill Maureen Crilly Martyn Edwards Robert Griffin Glenda Griffin Jean Brown Clive Pickett J Douglas Hayton Jennifer Murphy Pamela Scammell Carolyn Smith David Carter Elizabeth Clements Judith Radley Tricia Tutin Lynda Speak Edward Cassels Annie Chandler Roger Fairclough Pam French Gillian Harrington Carol Kellingray Sheila Mukumba Nigel Murrell Sheridan Pengelly	from 4 Jun 2021	
Moulsham Lodge			
North Springfield-St Augustine's		resigned 30 September 2021	
South Woodham Ferrers		resigned 31 August 2021	
Trinity		resigned 31 August 2021	
Witham	Janis Croom Michael Thompson Revd. Olufemi Cole-Njie		

THE METHODIST CHURCH-CHELMSFORD CIRCUIT
TRUSTEES AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED
31 AUGUST 2021

ADMINISTRATIVE DETAILS

Principal Office
c/o Trinity Methodist Church
Rainford Road
Chelmsford
Essex CM1 2XB

Bankers
HSBC
The Peak
333 Vauxhall Road
London
SW1V 1EJ

Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

The Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

Circuit Independent Examiner
Mrs J Brace
Mayor Cuttle & Co
101 Lower Anchor Street
Chelmsford
CM2 0AU

THE METHODIST CHURCH-CHELMSFORD CIRCUIT
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED
31 AUGUST 2021

Name of Circuit : The Methodist Church-Chelmsford Circuit

No 34/09

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of Senior Circuit Steward
Date..... 22 Feb 2022

Name Janis Croom , c/o Trinity Methodist Church, Rainsford Road, Chelmsford CM1 2XB

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 were presented to the Circuit meeting held on 22 February 2022.

Signature of the Chair of the meeting
Date..... 22/2/2022

Name of the Chair of the meeting: Revd. Mark Pengelly

Name of Circuit : The Methodist Church-Chelmsford Circuit

No 34/09

THE METHODIST CHURCH-CHELMSFORD CIRCUIT
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED
31 AUGUST 2021

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of The Methodist Church-Chelmsford Circuit for the year ended 31 August 2021 set out on pages 15 to 30. As the Circuit'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 Circuit'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

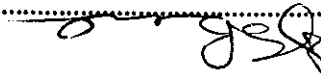
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

- 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 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 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

J. BRACE

Relevant professional qualification of independent examiner

FCCA

THE METHODIST CHURCH-CHELMSFORD CIRCUIT
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED
31 AUGUST 2021

Name of firm : Mayor Cuttle & Co

Address: 101 Lower Anchor Street, Chelmsford CM2 0AU

Date 22/3/22

* delete or circle as appropriate

THE METHODIST CHURCH-CHELMSFORD CIRCUIT
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 AUGUST 2021

	Notes to the accounts	General Fund	Unrestricted Fund	Restricted Fund	Endowment Funds	Total 2020-21	Total 2019-20
		£	£	£	£	£	£
	Income						
	Income from monetary investments		37	281	412	730	1,328
	Income from investment properties	5	16,900	-	-	16,900	16,800
	Assessments on Churches	6	184,127	-	-	184,127	181,212
	Grants received	7	-	-	3,000	3,000	10,301
	Other charitable income	8	2,944	-	-	2,944	2,438
	Total income		204,008	281	3,000	412	212,079
	Expenditure						
	Grants and donations	9	-	-	-	0	0
	Salaries and associated costs	10	137,821	-	495	138,316	134,270
	Property maintenance & other costs	12	22,676	-	-	22,676	25,729
	District Assessment & Levy	13	47,332	1,321	-	48,653	46,287
	Office expenses & resources	14	5,612	-	952	6,564	6,003
	Other outgoings	15	854	106	-	1,005	2,644
	Total charitable expenditure		214,295	1,427	1,447	45	214,933
	Gains/(losses) on monetary investments	17	-	1,304	-	4,097	5,401
	Gains/(losses) on monetary investments	16	40,950	-	-	40,950	-
	Net income/(expenditure)		30,663	158	1,553	4,464	36,838
	Transfers between funds		367	-	-	-367	0
	Net movement in funds		31,030	158	1,553	4,097	36,838
	Total funds brought forward		1,600,892	52,846	7,872	22,321	1,683,931
	Total funds carried forward		1,631,922	53,004	9,425	26,418	1,720,769

THE METHODIST CHURCH-CHELMSFORD CIRCUIT
STATEMENT OF FINANCIAL ACTIVITIES FOR THE PREVIOUS YEAR ENDED
31 AUGUST 2020

	Notes to the accounts	General Fund	Unrestricted Fund	Restricted Fund	Endowment Funds	Total 2019-20	Total 2018-19
Income		£	£	£	£	£	£
Income from monetary investments		344	534	-	450	1,328	2,582
Income from investment properties	5	16,800	-	-	-	16,800	26,806
Assessments on Churches	6	181,212	-	-	-	181,212	184,197
Grants received	7	801	-	9,500	-	10,301	1,560
Other charitable income	8	2,438	-	-	-	2,438	2,144
Total income		201,595	534	9,500	450	212,079	217,289
Expenditure							
Grants and donations	9	-	-	-	-	0	1,000
Salaries and associated costs	10	133,566	-	704	-	134,270	129,166
Property maintenance & other costs	12	25,729	-	-	-	25,729	170,891
District Assessment & Levy	13	44,940	1,347	-	-	46,287	43,974
Office expenses & resources	14	5,079	-	924	-	6,003	2,924
Other outgoings	15	2,491	108	-	45	2,644	7,764
Total charitable expenditure		211,805	1,455	1,628	45	214,933	355,720
Gains/(losses) on monetary investments	17	-	-128	-	-401	-529	366
Capitalisation of property improvement	16	-	-	-	-	-	85,000
Net income/(expenditure)		-10,210	-1,049	7,872	4	-3,383	-53,064
Transfers between funds		404	-	-	-404	0	0
Net movement in funds		-9,806	-1,049	7,872	-400	-3,383	-53,064
Total funds brought forward		1,610,698	53,895	0	22,721	1,687,314	1,732,009
Prior year adjustment re salary prepaid at 31.8.18		-	-	-	-	-	8,369
Total funds carried forward		1,600,892	52,846	7,872	22,321	1,683,931	1,687,314

THE METHODIST CHURCH-CHELMSFORD CIRCUIT BALANCE SHEET AS AT 31 AUGUST 2021

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Fund	Endowment Funds	Totals 2020-21
Fixed Assets					
Circuit Manses	16	1,250,000			1,250,000
Investment properties	16	282,250			282,250
Total fixed assets		1,532,250	0	0	1,532,250
Current Assets					
Investments with TMCP	17		53,004	26,418	79,422
Debtors & prepayments	18	11,934			11,934
Cash at Bank	19	89,213	9,425		98,638
Total current assets		101,147	9,425	26,418	189,994
Current Liabilities					
Creditors (due in under 1 year)	20	1,475	-	-	1,475
Total current liabilities		1,475	0	0	1,475
Net current assets		99,672	9,425	26,418	188,519
Total assets less current liabilities		1,631,922	53,004	9,425	1,720,769
Long term liabilities (due after more than one year)					
Net assets		1,631,922	53,004	9,425	1,720,769
Funds of the Circuit					
General Fund (Unrestricted)	21,22,23	1,631,922	-	-	1,631,922
Circuit Model Trust Fund (Unrestricted)	21,22,23	-	53,004	-	53,004
Total Unrestricted Funds		1,631,922	53,004	-	1,684,926
Restricted fund	21,22,23	-	-	9,425	9,425
Endowment Funds	21,22,23	-	-	26,418	26,418
Total Funds		1,631,922	53,004	9,425	1,720,769

The notes on pages 18 to 30 form part of these accounts

Approved by the trustees of The Methodist Church-Chelmsford Circuit and signed on their behalf

Rev'd. Mark Pengelly, Superintendent Minister

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Note 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 (FRS 102) October 2019 update.

Note 2 Funds

The funds held comprise:

Unrestricted General Funds held for any purpose of the Circuit.
The Circuit Model Trust Fund which has wide purposes defined in Standing Orders and is categorised as unrestricted.
Restricted funds are those held for a narrower purpose. The Circuit has one restricted fund, a grant received for the Family & Schools Worker project in the Maldon section.
Endowment funds are those for which the capital is invested and the income may be used for specified purposes. The Circuit has one endowment fund.

Note 3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost or valuation as at 2015, except that investments (including a property) are shown at their market value at the end of the year. The accruals basis has been used to show a true and fair view of the Circuit's financial position and activities.

Income recognition

Income is included in the Statement of Financial Activities (SOFAs) when the Circuit becomes entitled to the resources, and the Trustees are reasonably certain that they will receive the resources; and the monetary value can be measured with sufficient reliability
In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised

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.

VAT

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

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and individually cost at least £1,000. All properties are freehold and the estimated land component of all properties is indicated in note 16 to the accounts. Fixtures and fittings within the properties are not valued separately from the building value.
No depreciation is provided on buildings since the Trustees consider the current residual fair value of the manse buildings to be not less than their current value. Any depreciation would not be material.

Investment Property

The Circuit owns one residential property (formerly a manse) which is surplus to its normal staffing requirements. This property is currently let on an Assured Shorthold Tenancy and is classified as an investment property. The property is valued in the accounts at fair value, being open market value, net of estimated costs of disposal.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Monetary investment assets

The investment assets of the Circuit Model Trust Fund and the Endowment Fund are held are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP.

Debtors

Debtors include assessments due by the end of August and are stated at the amounts owed to the Circuit. The prepayment is the monthly ministerial stipends paid in advance to Methodist Church central payroll at the end of August, for stipends due on 1 September.

Creditors

Creditors include trade creditors and expenses incurred before the year end, at the amounts subsequently paid.

Going concern

To the best of their knowledge and belief the Trustees confirm that there are no material uncertainties that would call into question the Circuit's financial viability for at least 12 months from the date of the approval of these accounts.

Consolidation

The Circuit has denominational regulatory oversight in respect of work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make the grant without performance conditions or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions. When the grant is accrued is recurrent over more than one year the balance payable in future years, discounted to net present value where the difference is material, is treated as a provision being released in future years in accordance with the originally agreed terms.

Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Church. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not apply any tax charge.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Note 4 Glossary of terms

CFB: Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for the Methodist Church in Great Britain and provides investment advice to those entities.

Church: a group of members relating to a specific Church
Circuit: a group of Methodist Churches near each other, and overseen jointly
Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches.
CLT (Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit.
 Generally the CLT comprises the Presbyters (Ministers) and lay staff stationed within the Circuit, the Circuit Stewards and the Circuit Treasurer
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain.

Connexional Funds: The designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.
CPF : Connexional Priority Fund
District: a group of contiguous Circuits linked geographically.
DAF: District Advance Fund
FRS: Financial reporting Standard
HMRC: Her Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms.
MMPs: Methodist Ministers' Pension Scheme
NEST: Pensions and Assurance Scheme for Lay Employees of the Chelmsford Methodist Church
Presbyters (including Superintendent): Probationer or Ordained Methodist Ministers who have pastoral and administrative responsibility for the Churches within the Circuit
SOFA: Statement of Financial Activities
SORP: Statement of Recommended Practice
TMCP: Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds

Note 5 Income from Investment Properties

The trustees have determined that the property owned at 10 Wickfield Ash, Chelmsford is unlikely to be returned to use as a manse in the foreseeable future and have therefore classified it as an investment property.

Note 6 Assessments on Churches

The Circuit comprises 13 churches and each is assessed for a contribution to meet the overall net costs of the Circuit. The Circuit aims to cover all its net core costs from the Assessment. The Assessment on Churches is determined annually and calculated as 50% on the membership of each Church and 50% on its income from offerings and Gift Aid. The amount due from the churches which are part of a Local Ecumenical Partnership (LEP) is reduced if another denomination funds the Minister for that church.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Note 6 continued -Assessment or share

General Fund (unrestricted)	2020/21	2019/20
Broomfield	18,115	17,365
Christ Church, Braintree (LEP)	7,200	7,200
Christ Church, Coggeshall (LEP)	904	626
The Church at Great Notley (LEP)	1,841	1,926
Hall Street, Chelmsford	4,800	4,400
Halstead	5,500	8,060
Hatfield Peverel	3,268	3,268
Maldon	17,397	15,006
Moulsham Lodge	34,054	32,432
South Woodham Ferrers	12,000	10,500
St Augustine, Springfield (LEP)	2,396	2,400
Trinity, Chelmsford	63,582	63,582
Witham	13,070	14,447
Total	184,127	181,212

These amounts are included in the accounts based on the due date of receipt by the Circuit. They include £400 (2020 £7,926) received after the year end, included in debtors on the Balance Sheet.

Note 7 Grants & Donations received

General Fund (unrestricted)	2020/21	2020/21	General Fund (unrestricted)	2019/20	2019/20
Garfield Weston Foundation -for Schools & Family Worker Project	-	3,000	Garfield Weston Foundation -for Schools & Family Worker Project	-	3,000
Total	-	3,000	Total	-	3,000
General Fund (unrestricted)	2020/21	2020/21	General Fund (unrestricted)	2019/20	2019/20
The Rock Trust-for 3 Generate tickets	801	-	The Rock Trust-for 3 Generate tickets	801	-
DAF-for Schools & Family Worker project	9,500	9,500	DAF-for Schools & Family Worker project	9,500	9,500
Total	801	9,500	Total	801	10,301

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

The Circuit received a grant of £3,000 from the Garfield Weston Foundation (2020 £9,500 from the District Advance Fund) towards the running costs of the Family & Schools Worker project in the Maldon section.

Note 8	Other Charitable income
	General Fund (unrestricted)
2020/21	2020/21
Solar energy rebate	2,477
CJRS Covid support grant	467
Insurance claim	-
Total	2,944
	General Fund (unrestricted)
2019/20	2019/20
Solar energy rebate	1,976
CJRS Covid support grant	-
Insurance claim	462
Total	2,438

Note 9 Grants & Donations paid

No grants or donations were paid in 2020/21 or 2019/20.

Note 10 Stipends, salaries and associated costs

	General Fund (unrestricted)	Restricted Fund	
2020/21	2020/21	2020/21	2020/21
Stipends & salaries	82,113	-	82,113
Stipends-Ministers	22,133	-	22,133
Salaries - Lay worker & admin	20,598	-	20,598
Employers' pension contributions	7,415	495	7,910
Employers' NI contributions	509	-	509
Apprenticeship levy	550	-	550
Supernumary fees	3,060	-	3,060
Professional fees-admin contract	136,378	495	136,873
Total stipends & salaries costs			
Associated costs	855	-	855
Ministers' travel	-	-	-
Lay employees' travel	108	-	108
Other travel	480	-	480
Payroll fees	1,443	-	1,443
Total associated costs			
Total stipends, salaries & associated costs	137,821	495	138,316

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

	General Fund	Restricted Fund	Total
2019/20	2019/20	2019/20	2019/20
Stipends & salaries			
Stipends-Ministers	81,678	0	81,678
Salaries - Lay worker & admin	19,028	0	19,028
Employers' pension contributions	19,707	0	19,707
Employers' NI contributions	7,108	325	7,433
Apprenticeship levy	450	0	450
Superannuary fees	775	0	775
Total stipends & salaries costs	128,746	325	129,071
Associated costs			
Ministers' travel	4,130	0	4,130
Lay employees' travel	45	379	424
Other travel	165	0	165
Payroll fees	480	0	480
Total associated costs	4,820	379	5,199
Total stipends, salaries & associated costs	133,566	704	134,270

Stipends were paid to 4 Ministers (2 full-time Presbyters, 1 Deacon and a part-time supernumerary Presbyter) in 2020/21 and 2019/20. Salaries were paid to 3 part-time lay workers/administrative staff and 1 contractor (2019/20 3 part-time staff).

A home telephone and broadband connection is provided for Ministers solely for use on Circuit business and travel costs incurred on Circuit business are re-imbursed against expense claims. The full-time Ministers' manses are provided by the Circuit and the Circuit maintains and insures the properties and meets the cost of Council Tax and water charges. The amounts are not regarded by HMRC as benefits in kind.

No employee received employee benefits totalling more than £60,000.

There is no accrual for holiday pay as it is immaterial, the holiday year ends on 31 August.

Pensions

All ministers are members of the Methodist Ministers' Pension Scheme (MMPs). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

The Connexion accounts for the MMPs pension scheme and shows the figure in the annual Methodist Church in Great Britain accounts. The MMPs is in deficit but a plan for removal of the deficit has been proposed and is being implemented.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

The lay employees are eligible to join the pension scheme which the Circuit has arranged with NEST, a government scheme which allows for defined contributions. The Circuit contributes as an employer to this scheme.

Note 11 Payments to trustees

The Superintendent of the Circuit, the Presbyters and Deacon and the remaining members of the CLT are considered as Key Management Personnel. The Superintendent Minister and other presbyters undertake the primary executive roles within the Circuit. The Circuit Senior Steward chairs meeting of the CLT and the Superintendent chairs the Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit.

No trustee received any remuneration for their role as trustee. The Circuit policy is to reimburse members of the CLT and other trustees for expenditure properly incurred in carrying out their duties, including where appropriate travelling expenses and reimbursement of purchases on behalf of the Circuit such as maintenance of the manse, or where they have been requested to undertake certain activities for the Circuit such as training. During the year the sum of £5,135 was reimbursed in this regard to 7 trustees (2019/20 £8,448 to 6 trustees). Of this amount £257 related to manse refurbishments and £4,878 to travel, computer and office expenses (2019/20 £2,313 for manse expenditure and £6,135 for travel, computer and office expenses).

Note 12 Property Expenses

	General Fund (unrestricted)	General Fund (unrestricted)
Property costs-manses	2020/21	2019/20
Insurance	2,365	2,250
Manse Council tax & water	9,146	10,025
Rent paid for manse	-	-
Maintenance-manses	6,534	9,916
Refurbishment & extension	-	-
Quinquennial inspection fees (3 in 2020/21)	1,950	650
Property costs-let properties	517	870
Maintenance-let properties	2,164	2,018
Agents' fees		
Total property costs	22,676	25,729

The Circuit is Managing Trustee for three properties used as manses, (two in Chelmsford and one in Maldon) and one property in Chelmsford let out on an Assured Shorthold Tenancy. With the exception of the let properties, the Circuit is responsible for the payment of Council Tax, water rates, insurance and maintenance.

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Note 13

District Levy	1,321	1,347
	2020/21	2019/20
	CMTF Fund - unrestricted	CMTF Fund - unrestricted
District Assessment	47,332	44,940
	2020/21	2019/20
	General Fund - unrestricted	General Fund - unrestricted

The District Assessment is calculated relative to the proportion of church members, and staffing (Presbyters and Mission staff only) of all Circuits in the Beds, Essex & Herts District. 50% of the overall cost is calculated using relative membership proportions and 50% using relative staffing proportions. The assessment is mainly a contribution to Connexional costs for national support services, discipleship and mission but also includes funding towards the costs of the District office and staff.

The levy for the District Advance Fund is calculated on a sliding scale percentage of the Circuit's CMTF Account balance as at 31 August in the previous accounting period.

Note 14

Total	5,079	924	6,003		
Telephone & internet	2,139	2019/20	2,139		
Printing, postage & stationery	1,449	-	1,449		
IT costs	461	-	461		
Use of office	500	-	500		
Preaching & sundry resources	530	924	1,454		
Total	5,612	952	6,564		
Telephone & internet	1,931	2020/21	1,931		
Printing, postage & stationery	1,141	-	1,141		
IT & video equipment costs	1,498	-	1,498		
Use of office	500	-	500		
Preaching & sundry resources	542	952	1,494		
Total	5,612	952	6,564		

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Note 15 Other Outgoings

	General Fund	CMTF Fund	Endowment Fund	Total
2020/21	2020/21	2020/21	2020/21	2020/21
Training	-	-	-	220
Youth events	-	-	-	1,512
Gifts & sundries	134	-	-	39
Independent	720	-	-	720
examiner's fee	-	106	45	153
TCMP admin. fee	-	-	-	-
Total	854	106	45	1,005
				2,644

Note 16 Fixed Assets-Manses and Other Properties

	Manse Land	Manse buildings	Investment property	Total	2020/21	2019/20
Balance brought forward	510,000	740,000	241,300	1,491,300		
Revaluation of investment property	-	-	40,950	40,950		
Disposals	-	-	-	-		
Balance carried forward	510,000	740,000	282,250	1,532,250	1,491,300	1,491,300

Schedule of Manses and Investment Property

Property	Type	Cost	Valuation	Total
30 Park Ave Chelmsford	Manse	425,000		425,000
4 Rubens Gate Springfield Chelmsford	Manse	475,000		475,000
11 Mirosa Drive Maldon	Manse	350,000		350,000
10 Wickfield Ash Chelmsford	Investment	282,250	282,250	282,250
Total		1,250,000	282,250	1,532,250

There are 3 manse (3 - 2019/20) in use, 2 located in Chelmsford and 1 in Maldon, which are valued at cost as defined by FRS102. The manse at Park Avenue, Chelmsford was stated at deemed historic cost as at August 2014 in accordance with FRS102. The manse at Maldon is valued at purchase cost in June 2015. The property at Rubens Gate, in North Springfield Chelmsford is valued at purchase cost in October 2014 plus the capital cost of improvements net of impairment in 2018/19.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Note 16 Fixed Assets-Mansees and Other Properties (continued)

The property at Wickfield Ash, currently surplus to our requirements, continues to be let on a short term basis. As it is unlikely that this property will be required in future as a manse it is valued as an investment property at the potential net sale proceeds receivable by the Circuit of £282,250 (2019/20 £241,300). This is based on a trustees' market valuation of £450,000 less the potential costs of sale of £167,750 (£7,750 professional fees and £160,000 payable for the Connexional Priority Fund Levy). 2019/20 figures are: trustees' valuation of £380,000 less £138,700 costs of sales (£6,700 professional fees and £132,000 CPT Levy).

No depreciation is being provided for the mansees in use as the trustees consider the current residual value of the properties in their present condition to be not less than their brought forward cost and, in the absence of any impairment, any depreciation provision for the buildings component of the properties would be immaterial. The Circuit has made use of the deemed cost option on transitioning to FR5102 as outlined above.

Note 17 Monetary Investment Assets

Investments held by Trustees for Methodist Church Purposes (TMCP)

Year end valuation	2020/21	Endowment fund	2020/21	CMTF fund	2019/20	Endowment fund	2019/20
Common investment funds	8,404	26,418	7,101	45,745	22,321	-	-
Trustees' Interest Fund	44,600	-	-	-	-	-	-
Total	53,004	26,418	26,418	52,846	22,321	22,321	22,321

Change in investment values
Investments held in common investment funds

Carrying (market) value at beginning of year	7,101	22,321
Net gain on revaluation	1,303	4,097
Carrying (market) value at end of year	8,404	26,418

The funds that support the Circuit Model Trust Fund are held by TMCP in Trustees' Interest Fund on which interest is credited to the accounts each month. These are regarded as medium term investments.

TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local managing agents 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.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Note 18 Debtors and prepayments

	2020/21	2019/20
Debtors		
Assessments due	400	7,926
Solar panel FIT payment due	2,477	-
Insurance claim-Wickfield Ash	-	462
Prepayments		
Ministers' stipends in advance	9,057	8,917
Total debtors & prepayments	11,934	17,305

The prepayment relates to Minister's stipends for September, paid in advance at the end of August.

Note 19 Bank & Cash Balances

	2020/21	2019/20
General Fund (unrestricted)		
Central Finance Board	33,605	37,632
Cash at bank	55,608	56,064
Total	89,213	93,696
Restricted Fund		
2020/21	9,425	7,872
2019/20	-	-

The monetary balance held at the Central Finance Board of the Methodist Church is available on demand without loss of interest. Interest is credited monthly. The HSBC account is used for the receipt of income from Churches and rentals and payment of salaries and other revenue costs.

Note 20 Creditors & accruals

	2020/21	2019/20
General Fund (unrestricted)		
Trade creditors & expenses	755	689
Accruals-independent		
examiner's fee	720	720
Total	1,475	1,409

Note 21 Funds

General Fund - unrestricted

The purpose of this fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes.

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Note 21 Funds (continued)

Circuit Model Trust Fund (CMTF)-unrestricted

The purpose of the fund is for use at the discretion of the trustees in furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manes and church buildings in the Circuit. Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval is still required from the District to utilise these funds. Methodist Standing Orders 930, 931 and 917(2) are applicable.

Restricted Fund

The restricted fund comprises the balance of two grants received for the Schools and Families worker project within the Maldon section of the Circuit. The first grant was received in 2019/20 from the District Advance Fund to support the running costs, excluding salary, of the project. The District has given permission for these funds to be carried forward for use in 2021/22. Any funds not used for this purpose will be due to be returned to the District. The second grant was received in 2020/21 from the Garfield Weston Foundation for 2021/22 costs.

Endowment Fund

The Circuit is the trustee for a permanent endowment fund arising from a legacy given by Mrs H Walker. The income can only be used for local religious purposes.

Note 22 Summary of fund movements

	31/08/20 Balances as at	Income	Expenditure	Transfers	Unrealised gains	31/08/2021 Balances as at
General Fund	1,600,892	204,008	-214,295	367	40,950	1,631,922
CMTF	52,846	281	-1,427	-	1304	53,004
Restricted	7,872	3,000	-1,447	-	-	9,425
Endowment	22,321	412	-45	-367	4,097	26,418
Total	1,683,931	207,701	-217,214	0	-529	1,720,769

THE METHODIST CHURCH-CHELMSFORD CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Note 23 Analysis of net assets between funds

Fund balances at 31 August are represented by:

	General Fund	CMTF Fund	Restricted Fund	Endowment Fund	Total
2020/21	2020/21	2020/21	2020/21	2020/21	2020/21
Tangible fixed assets	1,532,250	-	-	-	1,532,250
Current assets	101,147	53,004	9,425	26,418	189,994
Current liabilities	-1,475	-	-	-	-1,475
Net assets	1,631,922	53,004	9,425	26,418	1,720,769
	General Fund	CMTF Fund	Restricted Fund	Endowment Fund	Total
2019/20	2019/20	2019/20	2019/20	2019/20	2019/20
Tangible fixed assets	1,491,300	-	-	-	1,491,300
Current assets	111,001	52,846	7,872	22,321	194,040
Current liabilities	-1,409	-	-	-	-1,409
Net assets	1,600,892	52,846	7,872	22,321	1,683,931

Note 24 Related Parties

None of the Circuit trustees made donations direct to the Circuit during the year or in the preceding year. All of the Circuit trustees are members of one of the Churches within the Circuit and may be trustees of their Churches.

Related parties include the Methodist Conference, the BE&H District and Churches within the Circuit, CFB and TMCP. Two trustees have related party connections to 4 suppliers, Cedric Calmeyer Ltd, Anglia Heating and Maintenance Engineers Ltd, Martin & Co & Dragonfly Educational Consultancy. The trustees declare that they have received no special benefits through these connections. Circuit payments to these suppliers were £3,252, £1,220, £2,164 and £3,060 respectively (2020 £6,017, £1,215, £1,934 and nil).

Note 25 Volunteer Contribution

Every entity (Connexion, District, Circuit and Church) within the Methodist Church in the UK is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In this Circuit the principal contribution is by serving on committees of the Circuit that deal with the mission, manases, finance, policy, grants and training. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

Note 26 Capital commitments and contingent liabilities

There are no capital commitments or contingent liabilities at 31 August 2021 (2020 Nil).