



EALING TRINITY METHODIST CIRCUIT
OF THE METHODIST CHURCH

(REGISTERED CHARITY No 1134040)

TRUSTEES' REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2014

Superintendent Minister

Dr Jennifer Smith

Kingsdown Methodist Church,

Kingsdown Avenue, West Ealing,

London W13 9PR

Bankers

Barclays Bank plc

53 The Broadway, Ealing,

London W5 5JS

Auditors

Citroen Wells

Chartered Accountants,

Devonshire House,

1 Devonshire Street, London W1W 5DR

EALING TRINITY METHODIST CIRCUIT (24/35)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2014

Governance

The Circuit is governed by the Methodist Church Act 1976, the Deed of Union and the Model Trust Deeds of the Methodist Church. The Ealing Trinity Methodist Circuit is registered as a charity (registration number 1134040).

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; and
- c) any charitable purpose for the time being of any society or institution or subsidiary to the Methodist Church.

The Circuit is a group of local churches, some of which are Local Ecumenical Partnerships (LEPs) with other denominations. Circuits combine to form about 30 districts in Great Britain. Although there is some autonomy, all Methodist organisations in Great Britain are governed by statutes determined by the Methodist Conference and which are published in the Constitution, Practice and Discipline of the Methodist Church. Conference is the supreme body within the church: it delegates much of its authority to the Methodist Council. Both Conference and Council consist of lay and clerical members.

Much of the day to day work for which the Circuit is responsible is delegated to the Managing Trustees of the Circuit and these are:

Ministers

Revd.	Dr Jennifer Smith (Superintendent)	Revd.	Suva Catford
Revd.	Peter Catford	Revd.	Chrissie Howe
Revd.	Salamat Zindani	Deacon	Richard Goldstraw

Circuit Stewards

Mr	Michael Brown	Mrs	Blossom Jackson (appointed March 2014)
Mr	Derek Nicholls	Mr	David Street
Mrs	Barbara Quartey		

Circuit Secretary

Mrs Elizabeth Sherman

EALING TRINITY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

During the year the Circuit Policy Committee (CPC) - the Circuit Ministerial Staff and Circuit Stewards - met every three months to keep under review the life of the Circuit and to take forward the decisions of the Circuit Meeting.

In addition, there are representatives from the individual churches within the Circuit, as stated in the Constitution Practice and Discipline (CPD) of the Methodist Church.

Trustees

The Trustees that served during the year and at the date of the approval of the report were as follows:

Revd. Michaela Youngson	Mrs Gill Standfield	Miss Lynne Thomas
Revd. Dr Jennifer Smith	Mrs Barbara Williams	Mr George Oliver
Revd. Peter Catford	Mrs Esther Ackah	Mr Graham Preedy
Revd. Suva Catford	Dr Derek Matthews	Mr Stephen Sears
Revd. Chrissie Howe (until July 2014)	Mr Chris Marlow	Mr Martin Kingsnorth
Deacon Richard Goldstraw	Mr Bill Carty (Resigned 2013)	Mrs Marion Narain
Revd Rachel Bending	Mrs Betty McKenzie	Mr Colin Hatherall
Deacon Lemia Nkwelah	Mr George Lafford (Resigned 2013)	Ms Andrea Joseph
Mr David Street	Mr Simon Bhatti	Mrs Colleen Hicks
Miss Elizabeth Sherman (until August 2014)	Mr Melvin Khub-Dass	Ms Christina Tom-Johnson
Mr Mike Brown	Mr Harmash Masih	Mr David Bowater
Mr Derek Nicholls	Mrs Mary Peters	Mrs Lyn Sallows
Mrs Barbara Quartey	Ms Carol Morrison	Ms Karen Whitehouse
Mr Bill Cocking	Miss Mary Pilgrim	Mr Martin Sarbicki
Mrs Blossom Jackson	Dr Anita Oji	Ms Rebecca Catford
Ms Win Thompson	Ms Valerie Cummings-Palmer	

EALING TRINITY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply these 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Ealing Trinity Methodist Circuit and enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and other relevant regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have a right to advise the auditor of their concerns but none has done so.

Public Benefit Requirement

The Trustees have had due regard to the guidance published by the Charities Commission in compliance with its duties under section 17 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Activities

The Charity's mission is to be a powerful spiritual influence in the community and a visible expression of God's inclusive love. They aim to achieve this by encouraging, through the churches in our Circuit, the worship, social, and outreach activities that currently exist; seeking new ways to extend to others the fellowship of the Church family; and through these to develop the life of the Circuit and its churches.

Organisational structure

1. Overall control rests with the Methodist Conference.
2. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of Ministers in individual Circuits.
3. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation.
4. The Districts pass the control down to Circuit level for local implementation by the Superintendent Minister, Ministerial staff and Circuit Stewards and authority is delegated to the Circuit Meeting for certain matters.
5. The Circuit Meeting passes control down to Church Councils for local implementation by the Minister, the Church Stewards and other officers and authority is delegated to Church Councils acting as Managing Trustees.
6. The Circuit Superintendent chairs meetings of the Circuit Policy Committee (CLC) and the Circuit Meeting, which Trustees are expected to attend. Policy decisions are taken at the Circuit Meeting.
7. The Methodist Connexional year runs from 1 September to 31 August.

Circuit Stewards

Circuit Stewards are Trustees who have volunteered to assist the Superintendent Minister and the Ministerial staff in implementing the decisions of the Circuit Meeting and decisions passed down from the Districts. Circuit Stewards are appointed by the Circuit Meeting and are unpaid. Induction training is organised by the Districts at the start of the Connexional Year and at other times as required. Amongst other duties the Circuit Stewards are responsible for the Circuit Finances and the maintenance of Circuit property.

Safeguarding

The Circuit follows the Connexional policy on safeguarding as detailed in *Creating Safer Space*. Each church has a safeguarding representative and there is a Circuit safeguarding co-ordinator to ensure the adoption of safe practice amongst children and vulnerable adults.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Annual Report

During 2012/13 the Circuit determined the following objectives which it wished to implement during the following year:

1. Determine and implement the best means of relieving the administrative workload of the superintendent, Revd. Dr. Jennifer Smith, to allow a more balanced relationship between her pastoral and management responsibilities.
2. Determine and implement the best method of managing the Circuit's property, given that the existing Property Steward will stand down in March 2014, and the Manse Steward position is still vacant.
3. Actively look to appoint a further two Circuit Stewards.
4. Encourage a change and renewal of mission culture in the Circuit churches and provide capital assistance to their initiatives.

The Circuit Stewards are pleased to report on how these objectives have been achieved during 2013/14:

1. The administrative load for our superintendent Revd. Dr. Jennifer Smith, has been relieved with the Circuit Administrator being enabled to take on some more administrative work. Coupled with this has been the appointment of Miss Rebecca Catford's appointment as part-time church administrator at Ealing Green Church.
2. The Circuit advertised for a Circuit Property Administrator to administer its manses and investment properties in conjunction with the Circuit Stewards. Following interviews Mr. Monty Grigg was appointed in August 2014 and will commence work in October 2014.
3. Blossom Jackson was appointed new Circuit Stewards and was subsequently, nominated as senior Circuit Steward. The Circuit continues to seek new Circuit stewards.
4. The Circuit has been able assist the development and ministry of a number of churches and members with grants provided under its Safeguarding, Learning and Development, Model Trust Fund and Crisis Grants Policies.

We were sorry to lose Rev Chrissie Howe who responded to a calling to move her ministry to North Wales and left the Circuit during the summer of 2014. We are very grateful for her ministry in Ealing and Southall and wish her well in her new appointment.

We were delighted to attend the Rev Suva Catford's Ordination at Conference this year in Birmingham. The Circuit provided a coach to enable many of our congregations to travel to Birmingham to support Suva.

We were delighted to be able to appoint Revd Rachel Bending, who commenced her ministry at Kingsdown and Southall, in September 2014.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

We were also delighted with the appointment of Lemia Nkwelah as a Probationer Deacon who commenced her ministry in September, undertaking pastoral duties in Southall and Greenford. Lemia's ministry will also include working with Methodist Homes for the Aged to enable their "Care at Home" initiative in Ealing, and with the Health and Wellbeing 'Salaamati' Project – a joint project between the Circuit and Holy Trinity C/E Church in Southall.

In order to accommodate these exciting changes, Deacon Richard Goldstraw's ministry was transferred to Ealing Green and Acton Hill churches.

Objectives and Plans for 2014/2015

The Circuit have committed to the following **Mission Statement**, to develop and enable

'A Christ-centred, confident, clear approach for the Circuit, building on the 'Talents' investments and supporting churches in our communities'

with emphasis on

Education,
Schools' and youth outreach,
Theology
Worship
Welcome
Local church growth and development
Youth, children - church and community
Health, healing, well-being
Service, Anti-poverty work, Advocacy

In particular the Circuit will:

- Actively look to appoint a further two Circuit Stewards, preferably from churches who do not as yet have representation among the current group of Circuit Stewards.
- Continue to encourage change and renewal of mission culture in the Circuit churches and provide capital assistance for implementing initiatives.
- Continue ecumenical work with Holy Trinity C/E church in Southall.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Trustees' Training and Induction Policy

All Circuit Trustees are appointed from the Management Trustees of the individual churches, who undertake the training and induction of Trustees in accordance with guidelines from the Charities Commission and the Methodist Church published in the booklet "The Role of a Trustee in the Methodist Church", together with further guidelines published by the Methodist Church "Managing Trustees and their Responsibilities", "Safeguarding and Creating Safer Space" and "Managing Trustees and Methodist Money".

Circuit Trustees having the special duties and responsibilities of Circuit Stewards attend annual induction and refreshment courses organised by the Methodist London District Training Team, with further specific training for Stewards having financial, property and Safeguarding responsibilities.

All Trustees in the Circuit and churches are encouraged to undertake further training in support of their own ministry and the Circuit maintains a Training Fund in its budget for this purpose.

Risk Management

Risks faced by the Circuit are constantly considered and reviewed by the Circuit Policy Committee and, where appropriate, have been transferred by paying insurers to take the risks. Security and safety of our churches is largely for those churches to determine and to mitigate following advice from Circuit Officers.

All churches and manses are the subject of quinquennial inspections and the reports on each are reviewed by the Circuit as well as the local Trustees. Action is taken to reduce the risks of injury to all who have a legitimate purpose to be on those premises.

The Circuit employs a Property Management and Lettings company to ensure that their properties are well maintained and the risk of injury to occupants and visitors is minimised, and that the Trustees are compliant with all legislation relevant to those properties.

The Circuit have considered the resilience of churches and the risk that they will not meet their assessments, and judge that there are sufficient resources to cover any probable shortfall in the following year.

The Circuit operates within a statutory framework of regulation and seeks to ensure that it follows Methodist standing orders. The Connexional Office provides guidance on changes that could affect the Circuit.

The Trustees are aware of their responsibility to ensure that the major risks to which Ealing Trinity Methodist Circuit is exposed are identified and to establish systems to mitigate those risks. They believe that there are in place adequate controls and systems to mitigate any external and internal risks the Charity may face.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Reserves Policy

The reserves of the Circuit are, to a significant degree, dependent on the amount assessed on it by the London district year-on-year. However, the Circuit believes that it should ensure that it has reserves sufficient to cover the stipends and employment costs of its Presbyters, Deacons and part-time Administrators for the full ensuing year but not to meet any redundancy pay should this be payable. This sum is estimated at £220,000 for the next financial year.

Other fixed costs of the Circuit, including the District Levy and District Assessments, are estimated at £160,000 for a full year. The Circuit deems it prudent to hold sufficient to cover these costs for six months, *i.e.* £80,000.

The total of these possible costs is £300,000 and current reserves exceed that amount.

The proceeds of sale of the premises of any Methodist Church or manse within the Circuit are generally credited to the Circuit. There is, however, a substantial levy paid to the Connexion (the Methodist Church in Great Britain) so not all of the proceeds are received by the Circuit.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Financial Review

The Circuit prepares accruals accounts. The Circuit budget is prepared by first anticipating the expenditure for the forthcoming year and then determining, in discussion with the individual churches, how that sum will be raised. Normally about 70% of the Circuit income comes from the individual churches within the Circuit by means of an Assessment agreed with each church.

A Grant was received from the London Methodist District to assist in the provision of Diaconal Support to the Circuit. The grant was approximately 30% of the cost and the Circuit funded the remainder of the provision.

Havelock House.

The extensive electrical and fire-safety works in Havelock House were completed during the year. All the vacant flats have been let and are producing income to the Circuit. Costs which had not been invoiced before Year End are identified as Accruals on the Balance Sheet.

Perivale Church.

Perivale Church 'Ceased to Meet' in 2013 and the church was closed. As a part of the closure the Circuit took the responsibilities of Managing Trustees for Perivale Church and it was added to the Circuit Tangible Assets during this accounting year. Connexional Consent was given for the sale of the church and land and completion of the sale took place in autumn 2014. Until completion the Circuit continued to provide insurance for the building, together with professional fees and disbursements involved in the sale, totaling £4,678 during this accounting year.

Kings Hall Church.

Kings Hall Church was closed in 2013 as the building had become unsafe for public use. Two congregations worshipped at Kings Hall, an English language service on Sunday mornings and an Urdu language service on Sunday afternoons. On closure the morning congregation joined Kingsdown church as a 'Class' and the afternoon congregation held their worship in the premises of a nearby school.

As a part of the closure the Circuit took the responsibilities of Managing Trustees for Kings Hall Church and it was added to the Circuit Tangible Assets during this accounting year. Connexional Consent has been given for the sale of the church and halls for development with the provision of a specified area, the 'Retained Space', which will be leased back to the Circuit for mission and worship. The front façade of Kings Hall church is Locally Listed and completion of the sale is not anticipated until late 2015. Until completion the Circuit continues to provide insurance for the building, together with professional fees and disbursements involved in the sale. Monies expended in securing and insuring the building, totaling £23,034 during this year, have been deducted from the Kings Hall Property account, which had been passed to the Circuit, and the remaining £13,787 has been placed in a Restricted Fund known as the 'Kings Hall Property Fund' within the Circuit accounts to assist in furnishing the 'Retained Space' for worship.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Kings Hall morning congregation were the managing Trustees for Model Trust 12456 and Endowment Trust 7085, both held with the Trustees for Methodist Church Purposes. As Methodist 'Classes' are unable to retain Trusteeship the responsibilities have been undertaken by the Circuit.

Funds owned by Kings Hall morning congregation, totaling £47,162 (£46,626 from income and £536 Benevolent Fund) were passed to the Circuit when they became a Class. The congregation requested that donations of £1,000 each were made to Methodist Homes for the Aged, Hanwell Methodist Church, Ealing Winter Night Shelter and Ealing Food Bank. The congregation also requested that further donations of £15,000 each were made to Kingsdown Methodist Church and Hanwell Methodist Church. The remaining funds have been placed in a Restricted Fund known as the 'Kings Hall (K1) Future Church Fund' in the Circuit accounts to assist future mission and 'English language' worship in Kings Hall.

The proceeds of sale of the premises of any Methodist property is credited to the Trustees for Methodist Church Purposes who grant it back to the Circuit, less a substantial levy to the Connexional Priority Fund. This Fund was established in 1968 as a means of redistributing capital arising from proceeds of sales to support Ministry, Mission and Property projects of Connexional significance. The values of Perivale Church and Kings Hall Church credited as Tangible Assets reflect the actual value to the Circuit by reducing their respective sale values by the levies due to the Connexional Priority Fund.

The Circuit Meeting held on 11 June 2014 agreed to employ a Property Administrator to look after the Circuit manses and investment properties in place of John Martin Estates. Although the appointment wouldn't commence until October 2014 the costs of advertising the post are included in this year's accounts.

The repairs and maintenance expenditure during the year on property was written off and not capitalised.

Reserves not tied up in fixed assets were in excess of £1 million at the year-end. At no time during the year was the Circuit insolvent either in terms of its assets or in terms of its ability to pay its debts as they became due.

EALING TRINITY METHODIST CIRCUIT TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Commitments

The Circuit has one outstanding liability for a donation of £5,000 to the Ealing Green Redevelopment Project made by the Sutton Circuit, which was deposited in the Circuit's account in December 2012 and hasn't been drawn down yet.

All other known commitments are included in the Circuit Budget approved at the Circuit Meeting held on 6 June 2013.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Citroen Wells, are willing to continue in office, and a resolution to re-appoint them will be proposed at the Trustees' Meeting.

Approved by the Trustees on the 12 March 2015 and signed on their behalf by:

Revd. Rachel Bending
Acting Superintendent Minister

David Street
Circuit Treasurer

EALING TRINITY METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF THE EALING TRINITY METHODIST CIRCUIT

We have audited the accounts of Ealing Trinity Methodist Circuit for the year ended 31 August 2014 set out on pages 14 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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 auditors' 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 August 2014 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.

EALING TRINITY METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF THE EALING TRINITY METHODIST CIRCUIT

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept; or
- the accounts 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.

Citroen Wells
Chartered Accountants
Statutory Auditor
Devonshire House
1 Devonshire Street
London
W1W 5DR

Dated:

Citroen Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

EALING TRINITY METHODIST CIRCUIT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2014

	Notes	Unrestricted Funds	Restricted funds	2014	2013
	£	£	£	£	£
Incoming Resources					
Incoming resources from generating funds					
Circuit assessments		201,544	-	201,544	203,116
Grants receivable		15,294	-	15,294	20,653
Investment income, interest income and lettings	4	49,456	-	49,456	7,591
Other incoming resources					
Profit on sale of fixed assets	5	-	-	-	2,511,631
Rent from manses		60,150	-	60,150	61,158
Donations of fixed assets		1,246,000	-	1,246,000	-
Sundry income		65,012	49,983	114,995	26,840
Total incoming resources		1,637,456	49,983	1,687,439	2,830,989
Resources expended					
Charitable activities					
Circuit mission and ministry	3a	181,666	535	182,201	186,374
District assessment		36,309	-	36,309	36,623
Maintenance of manses	3b	45,436	-	45,436	58,562
Maintenance of rental property	3c	66,257	-	66,257	63,568
Grants	3e	315,700	-	315,700	84,200
Other	3f	11,490	23,034	34,524	1,148,056
Governance costs					
District levy		59,770	-	59,770	90,039
Circuit administration	3d	15,392	-	15,392	12,220
Total resources expended		732,020	23,569	755,589	1,679,642
Net incoming/(outgoing) resources before transfers		905,436	26,414	931,850	1,151,347
Transfer between funds		(1,000)	1,000	-	-
Other recognised gains and losses					
Gain on revaluation		580,800	-	580,800	
Net incoming /(outgoing) resources in the year					
Fund balances at 1 September 2013		1,485,236	27,414	1,512,650	-
		1,585,443	5,000	1,590,443	1,151,347
Fund balances at 31 August 2014		3,070,679	32,414	3,103,093	1,590,443

The notes on pages 16 to 24 form part of these accounts.

EALING TRINITY METHODIST CIRCUIT

BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	Unrestricted funds £	Restricted funds £	2014 £	2013 £
Fixed Assets					
Tangible assets	6	1,378,759	-	1,378,759	153,883
Investment properties	7	604,000	-	604,000	-
		1,982,759	-	1,982,759	153,883
Current assets					
Cash at bank and in hand		1,145,593	33,120	1,178,713	1,617,450
Debtors: amounts falling due within one year	8	32,423	-	32,423	59,131
Debtors: amounts falling due after one year	9	36,000	-	36,000	-
		1,214,016	33,120	1,247,136	1,676,581
Creditors: amounts falling due within one year	10	(126,096)	(706)	(126,802)	(196,021)
Net current assets		1,087,920	32,414	1,120,334	1,480,560
Total assets less current liabilities		3,070,679	32,414	3,103,093	1,634,443
Creditors: amounts falling due after one year	12	-	-	-	(44,000)
Net assets		3,070,679	32,414	3,103,093	1,590,443

Accumulated Funds

Unrestricted funds	3,070,679		3,075,679	1,585,443
Restricted funds	-	32,414	27,414	5,000
Total funds	3,070,679	32,414	3,103,093	1,590,443

Approved by the Trustees on 12 March 2015 and agreed on their behalf by:

Revd. Rachel Bending
 Acting Superintendent Minister

David Street
 Circuit Treasurer

EALING TRINITY METHODIST CIRCUIT

BALANCE SHEET

AS AT 31 AUGUST 2014

1. Accounting policies

a) Basis of accounting

The financial accounts have been prepared under the historical cost convention on an accruals basis, except for investment properties which are stated at estimated market value. The accounts have been prepared in accordance with the Constitution and Practice and Discipline of the Methodist Church, applicable accounting standards, the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities, and the Charities Act 2011.

b) Incoming resources

Under certain exemptions applicable to the Methodist Church, the receipt and onward payment of monies for the District Assessment is not deemed to be part of the incoming resources of the Circuit for the purposes of deciding whether an independent external examiner or an auditor should report on these accounts.

The Circuit's assessments are accounted for on a receivable basis; when the Circuit becomes entitled to the resources, the Trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Rents received on manses currently unoccupied by a Minister and so available for letting are accounted for on a receivable basis.

Grants receivable are included when the relevant conditions for the grant have been met.

Investment income is accounted for on a receivable basis.

c) Resources expended

All expenses are accounted for on an accruals basis. Any ensuing liabilities are recognised as soon as a legal or constructive obligation arises.

d) Tangible fixed assets

Freehold Manses are stated at cost and comprise seven properties that house serving ministers or are rented on short term tenancy agreements when they are unoccupied by ministers. There has been no recent valuation or estimate of rebuilding cost but the Trustees believe that the aggregate market value of the properties is at least the book value shown in the balance sheet.

The Trustees consider that the lives of the properties are so long and their residual values so high based on prices prevailing at the time of acquisition that the annual depreciation charge and accumulated depreciation is not material. Accordingly, no depreciation is provided on freehold properties used for charitable activities. Any material impairment in the value of such properties, following an annual review, would be chargeable to the Statement of Financial Activities.

EALING TRINITY METHODIST CIRCUIT

BALANCE SHEET

AS AT 31 AUGUST 2014

1. Accounting policies (continued)

e) Tangible fixed assets (continued)

Tangible fixed assets also include two churches, Perivale and Kings Hall (Southall), which have been closed and were in the process of disposal at the year end. The proceeds of sale of the premises of any Methodist property is credited to the Trustees for Methodist Church Purposes who grant it back to the Circuit, less a substantial levy payable to the Connexional Priority Fund. The values of Perivale Church and Kings Hall Church credited as Tangible fixed assets reflect the actual value to the Circuit by reducing their anticipated sale values by the levies due to the Connexional Priority Fund. These values have not been depreciated.

Depreciation is provided on other fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows;

Plant and machinery	33.33% reducing balance
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f) Investments

Investment properties are stated at estimated market value at the balance sheet date, based on estimates approved by the Circuit Stewards, all of whom are trustees, in August 2014. Any gains or losses on valuation or disposal are taken through the Statement of Financial Activities.

g) Funds

Unrestricted fund cash resources are deposited with the Central Finance Board and are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. It is the policy of the Circuit to endeavour to hold as free reserves an amount approximately equal to six months of likely expenditure plus 12 months costs of Ministry.

Restricted funds are to be used in accordance with specific restrictions imposed by donors and grantors.

h) Gains/(losses) on investments

Realised and unrealised gains and losses on investments are dealt with in the accounts in the year in which they arise.

EALING TRINITY METHODIST CIRCUIT

BALANCE SHEET

AS AT 31 AUGUST 2014

i) Pensions

Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a funded defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its share of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Financial Reporting Standard (FRS) 17, Retirement Benefits, and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The pension costs for the scheme represent the contributions payable by the Circuit in the year. The contribution rates are set each year by the Methodist Conference.

2. Trustees

During the year several of the Trustees, being ministers of the Circuit, received remuneration in the form of stipends. Expenses of £7,303 for their travel and telephones were also reimbursed.

Stipends and pensions were paid to the following Trustees; Revd. Dr. J. Smith £27,915, Revd. P. Catford £26,388, Revd. S. Catford £26,388, Revd. C. Howe £26,388 and Deacon R. Goldstraw £26,388

Revd. P. and S. Catford, Revd. C. Howe, Deacon R. Goldstraw and Revd. M. Youngson lived rent free in several of the manse properties being 182 Church Road, 91 Elers Road, 44 Green Drive and 27 Rosemont Drive respectively.

During August Revd C. Howe, Deacon R. Goldstraw and Revd M. Youngson vacated their manses. Deacon R. Goldstraw moved into rent-free accommodation at 27 Rosemont Road, Revd R. Bending joined the Circuit and moved into rent-free accommodation at 91 Elers Road and Deacon L. Nkwelah joined the Circuit and moved into rent-free accommodation at 89 Costons Avenue.

The Circuit is responsible for the reimbursement of moving costs for two incoming ministers, Revd R. Bending and Deacon L. Nkwelah, and for the moving costs of Deacon R. Goldstraw from Southall to Acton within the Circuit. During the year these costs amounted to £13,591.

EALING TRINITY METHODIST CIRCUIT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

3 Resources expended	Unrestricted funds £	Restricted funds £	2014 £	2013 £
a <u>Direct mission and ministry</u>				
Stipends and allowances	117,763	-	117,763	132,416
NIC	11,679	-	11,679	11,001
Ministers Pension Fund	27,385	-	27,385	31,978
Travel	4,911	-	4,911	4,098
Telephones and stationary	3,075	-	3,075	3,376
Conferences and training	3,262	-	3,262	517
Relocation grant	13,591	-	13,591	2,988
Benevolent Fund	-	535	535	-
Total	181,666	535	182,201	186,374
b <u>Maintenance of manses</u>				
Manse repairs	23,027	-	23,027	27,023
Manse insurance	6,623	-	6,623	6,511
Water rates	2,187	-	2,187	1,756
Council tax	9,275	-	9,275	15,816
Management fee	4,324	-	4,324	7,456
Total	45,436	-	45,436	58,562
c <u>Maintenance of investment property</u>				
Let property repairs	9,616	-	9,616	53,798
Water rates	(64)	-	(64)	173
Council tax	721	-	721	683
Other	9,316	-	9,316	2,526
Management fee	10,802	-	10,802	6,388
Havelock House refurbishment project	35,866	-	35,866	
Total	66,257	-	66,257	63,568
d <u>Circuit administration (governance costs)</u>				
Postage, printing & stationery	1,633	-	1,633	1,984
Sundry expenses	4,904	-	4,904	3,503
Preaching cost	567	-	567	14
Auditors remuneration	5,800	-	5,800	5,400
Rental costs	-	-	-	1,000
TMCP management fee	2,488	-	2,488	319
Total	15,392	-	15,392	12,220

EALING TRINITY METHODIST CIRCUIT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

3 Resources expended (continued)	Unrestricted funds £	Restricted funds £	2014 £	2013 £
e Grants				
Acton Hill MC	-	-	-	5,000
Ealing Green MC	250,500	-	250,000	5,000
Greenford MC	-	-	-	37,500
Hanwell MC	20,000	-	20,000	5,000
Kingsdown MC	-	-	-	5,000
Northolt MC	-	-	-	5,000
Pitshanger MC	-	-	-	5,000
Kings Hall MC	10,200	-	10,200	11,500
Distributions per Kings Hall K1	34,000	-	34,000	-
Other	1,000	-	1,000	4,700
Total	315,700	-	315,700	84,200
f Other expenditure				
Depreciation	1,313	-	1,313	183
Connexional Priority Fund levy	-	-	-	984,652
Moullin House closure costs	8,952	-	8,952	141,544
Church close costs	1,225	23,034	24,259	-
Other	-	-	-	21,677
Total	11,490	23,034	34,524	1,148,056
Total resources expended	732,020	23,569	755,589	1,679,642

Grants are made to further the Church's objectives to encourage worship, social and outreach activities.

4 <u>Investment income, interest income and lettings</u>	Unrestricted funds £	Restricted funds £	2014 £	2013 £
Interest income	13,456	-	13,456	7,591
Lettings income	36,000	-	36,000	-
Total	49,456	-	49,456	7,591

EALING TRINITY METHODIST CIRCUIT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

5	Profits on disposal of fixed asset	Cost	Proceeds	Profit	2013
		£	£	£	£
		-	-	-	2,511,631
	Total	-	-	-	2,511,631

There were no disposals of fixed assets during the year

6	Tangible fixed assets	Freehold land and Buildings	Plant and machinery	Total Fixed Assets
		£	£	£
	Cost			
	Balance brought forward	153,517	549	154,066
	Additions	1,246,000	3,389	1,249,389
	Disposals	-	-	-
	Reclassification to investment properties	(23,200)	-	(23,200)
	Balance carried forward	1,376,317	3,938	1,380,255
	Accumulated depreciation			
	Balance brought forward	-	183	183
	Depreciation charged for the year	-	1,313	1,313
	Balance carried forward	-	1,496	1,496
	Net book value			
	At 31 August 2014	1,376,317	2,442	1,378,759
	At 31 August 2013	153,517	366	153,883

During the year Perivale Methodist Church and Kings Hall Methodist Church were closed, and the Circuit became the Managing Trustees of the properties. Both properties were in the process of being sold at the year end.

The proceeds of sale of the premises of any Methodist property is credited to the Trustees for Methodist Church Purposes who grant it back to the Circuit, less a substantial levy payable to the Connexional Priority Fund. This Fund was established in 1968 as a means of redistributing capital arising from proceeds of sales to support Ministry, Mission and Property projects of Connexional significance.

The values added to the Circuit Tangible Assets (£911,000 Kings Hall and £335,000 Perivale) are the actual value to the Circuit, being the sale values of the two properties less the calculated respective levies payable to the Connexional Priority Fund.

In the opinion of the Trustees the aggregate market value of the properties at the balance sheet date is in excess of the aggregate carrying value shown above, but it is not practicable to quantify the difference.

During the year Havelock House was reclassified as an Investment property.

EALING TRINITY METHODIST CIRCUIT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

7	Investment properties	2014	
		£	
	Market value at 1 September 2013	-	
	Reclassification from tangible fixed assets	23,200	
	Unrealised investment gains	580,800	
	Market value at 31 August 2014	604,000	

Investment properties comprise four flats at Havelock House. The Trustees consider that the valuation of investment properties is reasonable at 31 August 2014.

8	Debtors: amounts falling due within one year	2014	2013	
		£	£	
	Prepayments	19,251	1,718	
	Other debtors	13,172	57,413	
	Total	32,423	59,131	

9	Debtors: amounts falling due after more than one year	2014	2013	
		£	£	
	Other debtors	36,000	-	
	Total	36,000	-	

10	Creditors and accruals	2014	2013	
		£	£	
	Accruals	83,214	112,478	
	Income received in advance	34,131	38,543	
	Other creditors	4,457	45,000	
	Total	126,802	196,021	

11	Salaries	2014	2013	
		£	£	
	Gross wages	117,763	132,416	
	Employer's National Insurance costs	11,679	12,447	
	Pension costs	27,385	30,532	
	Total	156,827	175,395	

There were no employees whose annual emoluments were £60,000 or more.

In compliance with FRS17 (75) the Circuit advises that there were no out-standing or pre-paid pension contributions existing at 31 August 2014

Average number of full-time equivalent employees are	6	6	
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EALING TRINITY METHODIST CIRCUIT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

12 Creditors due	2014 £	2013 £
Within one year	-	11,000
Between two and five years	-	33,000
	-	44,000

13 Connexional Funds

The Circuit is also responsible for overseeing the collection of monies for the wider work of the Church. Amounts collected which do NOT form part of the Circuit resources are given in total below.

Connexional and other contributions

	2014 £	2013 £
Contributions	7,547	2,610
Amounts paid over	(6,791)	(2,610)
In hand	756	-

	2014 £
Chairman's Fund	30
Fund for the Support of Presbyters and Deacons	450
Connexional Property Fund	600
Mission in Britain Fund	200
Methodist Women in Britain (WMF)	1,441
World Mission Fund	1,186
Junior Mission for All (WMF)	865
Methodist Church Fund	800
Connexional Training Fund	150
World Methodist Council	140
Other contributions	
Ministers leaving gifts	85
Delapidations Deposit Scheme	1,600
Total	7,547

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	1,378,759	-	1,378,759
Investment properties	604,000	-	604,000
Current assets	1,214,016	33,120	1,247,136
Creditors: falling due within one year	(126,096)	(706)	(126,802)
Creditors: falling due after one year	-	-	-
	3,070,679	32,414	3,103,093

Restricted funds include a grant received from the Sutton Circuit which is to be expensed only in activities relating to the Ealing Green Refurbishment project.

EALING TRINITY METHODIST CIRCUIT

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Restricted funds also include monies raised by the Kings Hall Property Fund which is to be expensed only in activities relating to the Retained Worship and Community Space in Kings Hall.

Restricted funds also include monies (including Benevolent Fund contributions) collected by the Kings Hall 'Morning' congregation, which are to be expensed only in activities relating to the future missions and worship of the 'Morning' congregation in the Retained Worship and Community Space in Kings Hall.

15 Financial commitments

The Circuit has one outstanding liability of a grant of £5,000 made by Sutton Circuit to the Ealing Green Redevelopment project, which was deposited in the Circuit's account in December 2012 and hasn't been drawn down yet.

At 31 August 2014 the charity had commitments as follows:

	2014 £	2013 £
Expiry date within one year	5,000	34,000
Expiry date between two and five years	-	55,000
Expiry date in over five years	-	-
	5,000	89,000

16 Related Parties

There were no other related party transactions during the year other than those disclosed under note 2 relating to Trustees.