



**Circuit  
Accruals Accounts  
2010-2011**

**THE METHODIST CHURCH  
STANDARD FORM OF ACCOUNTS  
ACCRUALS BASIS  
for the year ended 31 August 2011**

**STAFFORD METHODIST CIRCUIT**

Registered Charity - Registration number

**1135822**

This will apply to all Charities in Scotland and all Charities in England and Wales which are Registered

<b>Wolverhampton &amp; Shrewsbury</b>	<b>District</b>	<b>Circuit No</b>	<b>28/09</b>
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**Ministers**

Rev Jeff Reynolds
Rev J Neil Adams
Rev Tim Lowe (URC)
Rev Ken Hawkins

**Circuit Stewards**

Mr Chris Kirkbride
Mr Brian Lloyd
Mr Stuart Hodson
Mrs Judith Wood
Mrs Val Bates

**Circuit Treasurer**

Mr Peter Bell
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**Stafford Methodist Circuit**

**Statement of Financial Activities (SOFA) for the year ended 31 August 2011**

<b>General Fund (Unrestricted)</b>	<b>Circuit Model Trust Fund (Unrestricted)</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Totals this year</b>	<b>Totals last year</b>
£	£	£	£	£	£

**Incoming Resources**

**Incoming resources from generated funds**

Voluntary income	600		32,050		32,650	35,811
Interest and Investment Income	764	1,365			2,129	2,244
Rental income	9,570				9,570	10,354
<b>Incoming resources from charitable activities</b>	218,300				218,300	212,688
<b>Total Incoming Resources</b>	<b>229,234</b>	<b>1,365</b>	<b>32,050</b>	<b>0</b>	<b>262,649</b>	<b>261,097</b>

**Resources Expended**

**Cost of generating funds**

Rental management costs	1,150				1,150	980
<b>Costs of charitable activities</b>	224,669	12,448	27,045		264,162	268,259
<b>Governance costs</b>	617	0	0		617	603
<b>Total Resources Expended</b>	<b>226,436</b>	<b>12,448</b>	<b>27,045</b>	<b>0</b>	<b>265,929</b>	<b>269,842</b>
<b>Net Incoming Resources</b>	2,798	(11,083)	5,005	0	(3,280)	(8,745)
Transfers between funds						
<b>Sub total</b>	<b>2,798</b>	<b>(11,083)</b>	<b>5,005</b>	<b>0</b>	<b>(3,280)</b>	<b>(8,745)</b>
Gains and losses on investment assets						
<b>Net investment in funds</b>	2,798	(11,083)	5,005	0	(3,280)	(8,745)
Total funds brought forward	478,432	97,905	17,118	0	593,455	602,200
<b>Total funds carried forward at end of year</b>	<b>481,230</b>	<b>86,822</b>	<b>22,123</b>	<b>0</b>	<b>590,175</b>	<b>593,455</b>

## Stafford Methodist Circuit

### Balance Sheet as at 31 August 2011

	General Fund (Unrestricted)	Circuit Model Trust Fund (Unrestricted)	Other Funds (Restricted)	Endowment Funds	Totals this year	Totals last year
	£	£	£	£	£	£
<b>Tangible Fixed Assets*</b>						
Manses etc	422,453				422,453	422,453
Investment properties						
Investments						
<b>Total fixed assets</b>	<b>422,453</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>422,453</b>	<b>422,453</b>
<b>Current Assets</b>						
Debtors and Prepayments	33,879		7,050		40,929	26,690
Investments	61,587	86,822	15,073		163,482	178,975
Cash at Bank and in hand	33,812				33,812	29,264
<b>Total current assets</b>	<b>129,278</b>	<b>86,822</b>	<b>22,123</b>	<b>0</b>	<b>238,223</b>	<b>234,929</b>
<b>Creditors and Accruals (due in under 1 yr)</b>	<b>70,501</b>				<b>70,501</b>	<b>63,927</b>
<b>Net current assets (liabilities)</b>	<b>58,777</b>	<b>86,822</b>	<b>22,123</b>	<b>0</b>	<b>167,722</b>	<b>171,002</b>
<b>Total assets less current liabilities</b>	<b>481,230</b>	<b>86,822</b>	<b>22,123</b>	<b>0</b>	<b>590,175</b>	<b>593,455</b>
<b>Loans and creditors due after 1 year</b>					<b>0</b>	
Provisions for liabilities and charges					0	
<b>Net assets</b>	<b>481,230</b>	<b>86,822</b>	<b>22,123</b>	<b>0</b>	<b>590,175</b>	<b>593,455</b>
<b>Funds of the Circuit</b>						
General Fund (Unrestricted)	481,230				481,230	478,432
Circuit Model Trust Fund (Unrestricted)		86,822			86,822	97,905
Other Funds (Restricted)			22,123		22,123	17,118
Endowment Funds				0	0	
<b>Total Funds</b>	<b>481,230</b>	<b>86,822</b>	<b>22,123</b>	<b>0</b>	<b>590,175</b>	<b>593,455</b>

#### Treasurer

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

Signature of Treasurer

Name

**Peter Bell**

Date

**23.11.11**

Address

17 Home Farm Court, Ingestre, Staffs ST18 0PZ

#### Presentation to the Circuit Meeting for approval.

I confirm that the Accounts have been presented to the Circuit Meeting on **23.11.11** and were approved.

Signature of the Chair of the meeting

Name of the Chair of the meeting

**Rev Jeff Reynolds**

## Stafford Methodist Circuit

### Notes to the Accounts

For the year ended 31st August 2011

#### 1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with Statement of Recommended Practice (SORP 2005) and the Charities Act 2006. The format of the SOFA balance sheet takes advantage of the small charity concessions set out in the SORP.

#### 2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose and Endowment funds which represent gifts, the capital normally being unavailable for spending, and the income from which is either Restricted or Unrestricted. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

#### 3 Accounting policies

##### Incoming Resources

These are included in the Statement of Financial Activities (SOFA) 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.

##### Resources Expended

Expenditure is recognised when a liability is incurred, or a constructive obligation arises that results in the payment being unavoidable.

##### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Circuit to pay out resources. Future income must not be anticipated (SORP 2005).

##### Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least say £1000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Circuit Meeting may provide a reasonable estimate of cost or of the buildings' current value to the circuit. An estimate based on insurance value should take account of the fact that cover will be based on demolition and reinstating the current building and not the original cost less accumulated depreciation. A professional valuation is not required, but if available, use that figure. Provision is made for depreciation where appropriate.

##### Investment Properties

Investment properties - properties not used for the purposes of the charity (and never used for that purpose). The property should be valued at market value, but insured value may be used.

##### Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

##### Debtors and Prepayments

Show amounts owing to the Circuit or prepayments made

##### Creditors

Show amounts owing to the Circuit and any amounts accrued as due in the following year.

##### Pension

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

## Stafford Methodist Circuit

### Notes to the Accounts

For the year ended 31st August 2011

4	Voluntary income	General Fund (Unrestricted) £	Circuit Model Trust Fund £	Restricted Funds £	Endowment Funds £	Totals this year £	Previous year £
	Voluntary income	600		32,050		32,650	35,811

These donations are from individuals and include specific donations for the Children's Workers Fund which is a restricted fund.

5	Interest and investment income	General Fund (Unrestricted) £	Circuit Model Trust Fund £	Restricted Funds £	Endowment Funds £	Totals this year £	Previous year £
	Bank interest	14				14	
	Investment income	750	1,365			2,115	2,244
	<b>Total Interest</b>	<b>764</b>	<b>1,365</b>	<b>0</b>	<b>0</b>	<b>2,129</b>	<b>2,244</b>

The interest received is from bank interest on the deposit account and from interest received from the investments with Central Finance Board and The Trustees for Methodist Church Purposes

6	Incoming resources from charitable	General Fund (Unrestricted) £	Circuit Model Trust Fund £	Restricted Funds £	Endowment Funds £	Totals this year £	Previous year £
	Assessments from circuit churches	218,300		0		218,300	212,688

7	Costs of charitable activities	General Fund (Unrestricted) £	Circuit Model Trust Fund £	Restricted Funds £	Endowment Funds £	Totals this year £	Previous year £
	Stipends, salaries, NIC & Pension costs	142,154	10,000	22,401		174,555	181,593
	District Assessment	33,387				33,387	31,715
	Telephone & travel	3,172				3,172	3,277
	Printing, postage and stationery	3,557				3,557	4,040
	Travel	8,871				8,871	11,220
	Insurance, utilities, etc	7,069				7,069	6,896
	Maintenance on manses	13,371				13,371	4,647
	Childrens work			4,644		4,644	3,971
	Youth work	2,281				2,281	3,319
	Mission and Service costs	8,486				8,486	8,310
	Other Expenditure	2,322				2,322	877
	Grants and Donations Contributions to District Advance Fund					0	5,789
			2,448			2,448	2,606
	<b>Total Resources Expended</b>	<b>224,669</b>	<b>12,448</b>	<b>27,045</b>	<b>0</b>	<b>264,162</b>	<b>268,259</b>

8	Governance costs	General Fund (Unrestricted) £	Circuit Model Trust Fund £	Restricted Funds £	Endowment Funds £	Totals this year £	Previous year £
	Independent examination fee	617				617	603

## Stafford Methodist Circuit

### Notes to the Accounts

For the year ended 31st August 2011

9 Payment to Trustees	This year	Last year
Number of trustees who were paid expenses	10	10

Nature of the expenses

Reimbursement of trustees expenses which have been incurred while working for the Stafford Methodist Circuit.
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Total amount paid	£ 14,074	15,502
<b>10 Fees for examination or audit of the accounts</b>		
Independent examiner's or auditors' fees for reporting on the accounts	£ 617	603
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor		

### 11 Paid employees

Staff Costs paid during the year were:

Stipends, salaries and benefits in kind	£ 153,592	159,802
Employer's National Insurance costs	£ 8,856	9,080
Pension costs	£ 12,107	12,712
Total staff costs	£ 174,555	181,593

Average number of full-time equivalent employees in the year were:

7	7
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Of the above payments the total paid to Trustees was as follows:-

Stipends, salaries and benefits in kind	£ 150,912	157,014
Employer's National Insurance costs	£ 9,159	9,390
Pension costs	£ 11,804	12,394
Total staff costs	£ 171,876	178,798

### 12 Capital Commitments and Contingent Liabilities

If the Circuit has any commitments or liabilities these should be disclosed.

At the 31 st August 2011 capital commitments amounted to:	£ 0	0
Contingent liabilities amounted to:	£ 0	0

**Stafford Methodist Circuit**

**Notes to the Accounts**

For the year ended 31st August 2011

**13 Tangible Fixed Assets**

Cost or valuation

	Manse etc £	Other land & buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	422,453					422,453
Additions						0
Revaluations (+/-)						0
Disposals (-)						0
Balance carried forward	422,453	-	-	-	-	422,453

Accumulated depreciation

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward						0
Depreciation charge for year (-)						0
Revaluations (+/-)						0
Disposals (-)						0
Balance carried forward	0	0	0	0	0	0

**Net book value**

Brought forward	422,453					422,453
Carried forward	422,453					422,453

\* The "transfers" row is for movements between fixed asset categories.

line, depreciation is based on the anticipated life of the asset (in years); for reducing balance, a percentage annual deduction is made each year.

**14 Investment assets**

Investment properties

	Market value at year end	Income from investments for year
	£	£
	0	0

Analysis of investments

Cash held as part of the investment portfolio

Central Finance Board	71,767	76,250
Trustees for Methodist Church purposes	91,715	102,726
Other investments		
<b>Total</b>	<b>163,482</b>	<b>178,975</b>

## Stafford Methodist Circuit

### Notes to the Accounts

For the year ended 31st August 2011

#### 15 Debtors

	This year	Last year
Stipends paid in advance	£ 32,208	24,600
Tax refund	£ 7,050	
Loan to Eccleshall	£ 1,671	2,090
<b>Total</b>	£ 40,929	26,690

The loan to Eccleshall Methodist Church is interest free and repayable in equal instalments over 5 years.

#### 16 Creditors

	This year	Last year
Creditors	£ 9,981	2,812
Balances held on behalf of other churches	4,195	6,539
Assessments received in advance	£ 56,325	54,575
<b>Total</b>	£ 70,501	63,926

#### 17 Pension Contributions

The Methodist Church operates a pension scheme in respect of the some of the Trustees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity amounted to £12,107

#### 18 Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total
<b>Funds balances at 31st August 2011</b>			
<b>Are represented by:-</b>			
Tangible fixed assets	£ 422,453	0	422,453
Investments	£ 148,409	15,073	163,482
Current assets	£ 67,692	7,050	74,742
Current liabilities	£ (70,501)	0	(70,501)
<b>Totals</b>	£ 568,053	22,123	590,176

## Stafford Methodist Circuit

### Notes to the Accounts

For the year ended 31st August 2011

#### 19 Unrestricted Funds

	Opening Balance £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance £
Circuit Stewards	16,134	228,662	226,035		18,761
Extension Fund	34,267				34,267
Superintendents Discretionary Fund	757	500	400		857
Ex-Hilderstone	4,820	72			4,892
Property Fund	422,453				422,453
Circuit Model Trust Fund	97,906	1,365	12,448		86,823
Totals	576,337	230,599	238,883	0	568,053

There were no transfers between funds.

#### Circuit Extension Fund

A Fund to be used as a means of financing additional facilities to any church or manse in the Circuit, subject to the specific approval of the Circuit meeting. Where such finance is provided to a church it should normally be matched by at least an equal provision by the local church.

#### Superintendents' Discretionary Fund

Fund set up to allow the Superintendent to assist at his discretion with cases of local need for which use of other Circuit resources is not appropriate.

#### Circuit Model Trust Fund

The Circuit Advance Fund has been renamed the Circuit Model Trust Fund and is now designated as unrestricted being available for any Methodist Church purpose.

#### 20 Restricted Funds

	Opening Balance £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance £
Childrens' Workers Fund	17,118	32,050	27,046	0	22,123
Totals	17,118	32,050	27,046	0	22,123

There were no transfers between funds

#### Children's Worker Fund

Fund set up through donations specifically for the employment of a Children's Worker and the advancement of work with children.

#### 21 Related Party Note

Stafford Methodist Circuit is the circuit for the Methodist Church in Stafford which includes the following churches:-

Barlaston	Trinity LEP
Berkswich	Weston
Bishop Offley	Woodseaves
Eccleshall	Rising Brook
Gnosall	Rowley Street
Milwich LEP	
St Johns, Stone LEP	