
ST NEOTS AND HUNTINGDON CIRCUIT

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

ST NEOTS AND HUNTINGDON CIRCUIT

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1 - 2
Trustees' Report	3 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 21

ST NEOTS AND HUNTINGDON CIRCUIT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2018

Trustees

Rev J J Bamber, Superintendent minister
Rev M R Finch
Rev P M Beard
Mr B A Walker, Circuit Steward (appointed 1 September 2017)
Mr R Ward, Circuit Steward
Mr C Webber, Circuit Steward
Mrs P Wear, Circuit Steward (appointed 1 September 2017)
Mrs P R Zahner, Circuit Steward
Miss E A Cracknell, Circuit Treasurer
Mrs O Watkins, Circuit Meeting Secretary
Mr P J Barker, World Mission Fund Treasurer
Mr A Butler, Connexional Fund Treasurer
Rev P Siddall, Supernumary minister
Rev W G F Vivian, Supernumary minister
Rev A M Taylor, Supernumary minister
Rev H Walker, Supernumary minister
Deacon S Roberts, Supernumary deacon
Mrs G Andrew, Safeguarding Officer
Mr E A Garwood, Local Preacher's Secretary (resigned 5 March 2018)
Mrs W Beard, Local Preacher's Secretary (appointed 5 March 2018)
Mrs R Butler and Mrs J M Bainbridge, Methodist Women in Britain

The following trustees are elected representatives from churches within the St Neots and Huntingdon Circuit:

Alconbury - Mrs M Bond, Mrs H Purbrick and Mr D Stowell
Berkley Street, St Neots - Miss A M Cracknell, Mrs P A Garrod and Mrs B K Spencer
Brampton - Mr A E Cannon, Mrs R Parsons and Mrs E Young (resigned September 2018)
Buckden - Mr A R Baxter and Miss C M Swebstone
Eaton Ford - Miss V J Almond and Mr B Gardiner
Great Barford - Mr A G Besant and Mrs S Dowman
Hilton - Mrs H Woods, Mrs S Hay and Mrs J Whatley (appointed December 2017)
Huntingdon - Mr A Foster, Mr P R Hornsby and Mr A J Sainsbury
Over - Mr C G Smith
Ramsey - Dr R H K Mann, Mr D M Watkins and Mr D A Whistler
Sawtry - Mr M Baker, Mr M Coates and Miss K A Paterson
St Ives - Mrs F Day (appointed September 2017), Mr I T Dover (resigned June 2018), Mrs C Hall, Mrs P A Franklin (appointed September 2018) and Mr S L Harris (resigned June 2018)
Temptford - Mr S C Gosling, Mrs C A Gosling, Mrs P M Eaton (resigned September 2017) and Mrs E Knott (appointed December 2017)
Warboys - Mr K Rogers and Mrs J Rogers

Charity registered number

1132338

Principal office

Huntingdon Methodist Church, 17 High Street, Huntingdon, Cambs, PE29 3TE

ST NEOTS AND HUNTINGDON CIRCUIT

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2018**

Advisers (continued)

Accountants

Moore Stephens, Rutland House, Minerva Business Park, Lynchwood, Peterborough, PE2 6PZ

Bankers

HSBC plc, 5 High Street, St Neots, Cambs, PE19 1DE

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

Custodian Trustees

Trustees for Methodist Church Purpose (TMCP), Central Buildings, Oldham Street, Manchester, M1 1JQ

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees present their annual report together with the financial statements for the period 1 September 2017 to 31 August 2018.

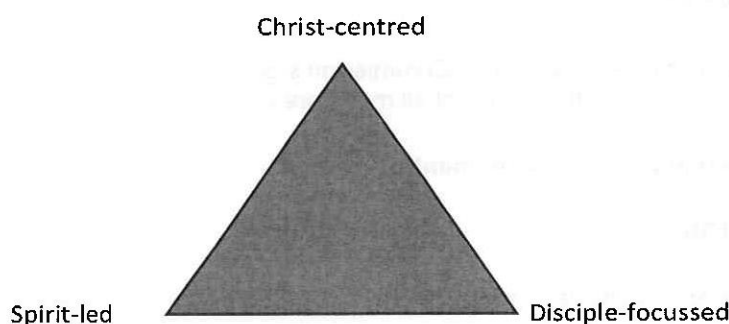
Objectives and Activities

a. POLICIES AND OBJECTIVES

The St Neots and Huntingdon Circuit (14/25) is part of the East Anglia District of the Methodist Church. The Circuit provides ministerial oversight and pastoral care of 14 churches in the St Neots and Huntingdon area.

The Circuit's mission policy and priorities, as adopted by the Circuit Meeting in September 2017, is as follows:

We believe that we are called together by God to be Christ-centred, disciple-focussed and Spirit-led. This belief shapes our decision making, vision, allocation of our God-given resources and mission priorities.



As a Circuit, we seek to support and resource initiatives which can be church or Circuit led and which meet one or more of the following priorities:

- Undergird all we are, and all we seek to do in prayer;
- Make new disciples and nurture existing ones;
- Offer creative and different opportunities for inspiring worship throughout the week;
- Create authentic, welcoming communities which are accessible to all;
- Embed a culture of teamwork, encouragement and nurture among both lay and ordained leaders;
- Practise radical hospitality;
- Enable effective governance and communication;
- Maintain an outward focus;
- Identify what we do well and do it;
- Empower ministry to be collaborative and affirm the giftedness of all;
- Invest in leaders that they might invest in others.

In enfleshing these priorities - and in common with the whole Methodist Church - we will work in partnership with others wherever possible.

We will encourage each of our churches to shape its life and witness around these priorities.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Circuit recognises the wide range of activities being undertaken in local churches, either offering direct Christian teaching or creating an environment where people can share their faith with others.

All the churches are open for public worship, seeking to provide an accessible and welcoming venue for all Christians, or those who wish to know more about the Christian faith, to meet and worship together. The Circuit believes that the message of the Christian faith has an important role in helping communities to live together in peace and harmony.

The Circuit is fully committed to the Methodist Church's policy on safeguarding and has provided ongoing training and support for people undertaking leadership roles within the church, especially those working with children and young people, and/or vulnerable adults.

The Circuit's new website was launched in Summer 2017 and is managed and updated by the Circuit Administrator to publicise details of forthcoming events and share news from member churches.

c. PUBLIC BENEFIT

The Circuit has considered the Charity Commission's general guidance on public benefit and believes that the activities undertaken are for the benefit of all members of the Circuit churches and the wider community.

Structure, governance and management

a. CONSTITUTION

The Circuit became a registered charity on 26 October 2009.

b. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees is known as the Circuit Meeting and meets quarterly to receive reports and discuss the Circuit's activities. Circuit Meeting members comprise Circuit officers and representatives from member churches, as set out on page 1.

c. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Circuit is the responsibility of the Trustees who are elected and co-opted under the terms of the Deed of Union (1932) and Methodist Church Act (1976).

The Circuit Meeting has overall responsibility for the stewardship of the Circuit and its churches. The charity trustees are elected by the individual churches in the St Neots and Huntingdon Circuit, including a steward and the treasurer from each church. Further information about the Circuit can be found at www.snahm.org.uk.

d. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New trustees are encouraged to read Charity Commission Guidance on the responsibilities of trustees under charity law and also to read and follow the procedures set out in the Constitution and Discipline of the Methodist Church.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018

e. PAY POLICY FOR KEY MANAGEMENT PERSONNEL

Stipends and allowances are paid to presbyters stationed in the Circuit, in accordance with the rates agreed by the Connexional Pay and Allowances Committee. Circuit Stewards and trustees all act in a voluntary capacity and do not receive any remuneration.

Achievements and performance

a. REVIEW OF ACTIVITIES

General activities

The Circuit's activities in the 14 member churches continued throughout the year, financed by contributions from those churches. The Circuit requested assessment contributions totalling £205,000 (2016/17 £200,000) but also asked churches to consider making an additional contribution to the costs of the Circuit wherever possible. Contributions from Circuit Assessment in the year amounted to £201,068 (2016/17 £199,646) with additional donations totalling £1,125 (2016/17 £1,078). The overall contributions were, therefore, in line with the budgeted income.

The majority of Circuit expenditure relates to the costs of employing the ministerial team and maintaining the four Circuit manse. In addition, the Circuit is required to contribute towards the costs of the East Anglia District and the Connexional team via the district assessment and travel fund.

The Circuit also oversees the training and development of Local Preachers so that they are also able to lead worship. Local Preachers and other volunteers are a vital resource for the Circuit in maintaining the life of the worshipping communities and running outreach activities.

Presbyters are usually invited to serve for a period of up to five years, after which the appointment is reviewed. However, in 2017/18, one presbyter accepted a new connexional role at Methodist Church House and a second presbyter requested that his appointment be curtailed early. Both presbyters will leave the Circuit in 2018/19.

The Circuit Review in 2016/17 concluded that we would seek to appoint a Rural Mission Enabler to work alongside three full-time presbyters from September 2018. However, the early curtailment of two presbyters has resulted in a revised plan, to seek to replace one full time presbyter and appoint one full-time and one part-time lay pastor. It is anticipated that 2018/19 will be a period of restructuring, with some appointments changing within the year and others at the year end.

Outreach Ministry Project

In 2017/18 the Circuit continued to use the final instalment of a three-year grant from the East Anglia District for the ongoing employment of an Outreach Worker in Huntingdon, with the focus being on childrens and youth work. The grant funding received in 2016/17 funded the post through to its conclusion in September/October 2018.

St Ives Methodist Church appointed a children and families worker on 1 October 2017, a five-year post which is being financed by a grant from the East Anglia District and funds raised by the local church. In accordance with Methodist guidelines, the St Neots and Huntingdon Circuit is the employing body for the appointment and has recognised the grants, donations and salary costs in these financial statements.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018

Other Events

The Circuit organises other events to promote the Christian message and encourage Circuit members to meet together. In December 2017, the Circuit hosted a visit of the Springs Dance Company, with their Christmas themed production 'Journey of the Magi'. The performance was held at Huntingdon Methodist Church and tickets were sold towards the cost of the event with the balance being met by from Circuit funds. The Circuit can only organise these occasions with the support of local church members who give a significant amount of time to assist with planning, advertising and hosting each event.

Financial review

a. PRINCIPAL FUNDING

An annual budget is prepared by the Circuit Treasurer and reviewed by treasurers from each of the churches within the Circuit before being presented to the Circuit Meeting. The budget provides for ministerial and administrative support costs, contributions to District expenses and an allowance for the maintenance of the circuit's manses.

The Circuit has agreed reserves policies for the various funds under their control and actively seeks to ensure that the Circuit's finances provide adequate resources to protect the charity against any unforeseen expenditure.

At the meeting of church treasurers in March 2018, it was agreed that a working party would review the process by which Circuit assessment is set and allocated among the churches. The intention is to reduce the level of assessment requested from local churches whilst maintaining the services provided by the Circuit and keeping the general reserves at an acceptable level.

The unexpected changes in staffing outlined on page 5 mean that actual costs will be different to the budget set for 2018/19. The church treasurers and Circuit meeting agreed to work to the original budget for the forthcoming year and implement any changes from 2019/20.

b. PRINCIPAL RISKS AND UNCERTAINTIES

The principal financial risk faced by the Circuit is uncertainty over future levels of funding. Along with many Methodist churches, the average age of congregations is increasing, and a limited number of active members puts additional pressure on a small number of people within each church community. Whilst the Circuit seeks to encourage churches to engage in mission and outreach activities to increase the number of people at worship, the long-term future of the Circuit churches remains uncertain.

The change in staffing structure expected in 2018/19 and beyond involves a degree of estimation of future costs. The Circuit is anticipating using some of its accumulated reserves to finance these changes, in order to avoid putting undue pressure on local churches at the present time. The use of reserves is expected to bring the level of general reserves back in line with the reserves policies.

The Circuit's insurance policy includes buildings insurance for the four Circuit manses, contents insurance for manse property belonging to the Circuit, trustee indemnity insurance and public liability insurance.

c. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

ST NEOTS AND HUNTINGDON CIRCUIT

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Plans for future periods

a. FUTURE DEVELOPMENTS

The Circuit entered the stationing process in September 2018, as part of the Methodist Church's annual process for the stationing of presbyters and deacons. Circuits and prospective ministers each prepare a profile of their needs and desires for the future and, once matched, presbyters visit the Circuit as part of the discernment process. The final appointment will not be confirmed until the annual conference meets in June 2019.

The Circuit Stewards have also prepared job descriptions for the lay pastor roles so that these can be advertised in the new year. It is hoped that there may be an overlap period for at least one of these appointments, to work alongside the presbyters who are leaving.

This report was approved by the Circuit Meeting, on 4 December 2018 and signed on their behalf by:



Rev J Bamber
Superintendent Minister



Miss E A Cracknell FCCA
Circuit Treasurer

ST NEOTS AND HUNTINGDON CIRCUIT

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST NEOTS AND HUNTINGDON CIRCUIT (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2018.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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.

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.

Signed:



Dated:

27/2/2019

Carolyn Rossiter FCA

Moore Stephens Chartered Accountants,

Chartered Accountants, Rutland House, Minerva Business Park, Lynchwood, Peterborough, PE2 6PZ

ST NEOTS AND HUNTINGDON CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations & legacies:					
Total grants received	2	-	42,885	42,885	7,000
Other donations and legacies	2	291	13,523	13,814	17,077
Charitable activities	3	201,591	-	201,591	199,646
Other trading activities	4	-	-	-	718
Investments	5	11,856	-	11,856	9,340
TOTAL INCOME		213,738	56,408	270,146	233,781
EXPENDITURE ON:					
Charitable activities	6,7	213,775	43,025	256,800	244,104
TOTAL EXPENDITURE	6,7	213,775	43,025	256,800	244,104
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS		(37)	13,383	13,346	(10,323)
Net gains on investments		267	-	267	416
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		230	13,383	13,613	(9,907)
Transfers between Funds	13	(7,233)	7,233	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(7,003)	20,616	13,613	(9,907)
NET MOVEMENT IN FUNDS		(7,003)	20,616	13,613	(9,907)
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,259,999	14,613	1,274,612	1,284,519
TOTAL FUNDS CARRIED FORWARD		1,252,996	35,229	1,288,225	1,274,612

The notes on pages 11 to 21 form part of these financial statements.

ST NEOTS AND HUNTINGDON CIRCUIT

**BALANCE SHEET
AS AT 31 AUGUST 2018**

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	10		999,500		999,500
CURRENT ASSETS					
Debtors	11	8,382		14,471	
Cash at bank and in hand		352,161		331,025	
		<u>360,543</u>		<u>345,496</u>	
CREDITORS: amounts falling due within one year	12	(71,818)		(70,384)	
NET CURRENT ASSETS			<u>288,725</u>		<u>275,112</u>
NET ASSETS			<u><u>1,288,225</u></u>		<u><u>1,274,612</u></u>
CHARITY FUNDS					
Restricted funds	13		35,229		14,613
Unrestricted funds	13		1,252,996		1,259,999
TOTAL FUNDS			<u><u>1,288,225</u></u>		<u><u>1,274,612</u></u>

The financial statements were approved by the Circuit Meeting on 4 December 2018 and signed on their behalf, by:

James Bamber

**Rev J Bamber
Superintendent Minister**

E A Cracknell

**Miss E A Cracknell FCCA
Circuit Treasurer**

The notes on pages 11 to 21 form part of these financial statements.

ST NEOTS AND HUNTINGDON CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

St Neots and Huntingdon Circuit constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

All expenditure is inclusive of irrecoverable VAT.

ST NEOTS AND HUNTINGDON CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of any provision for impairment.

The charity's only assets are the four manses which are included at historic cost and held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees for the Circuit. No depreciation is provided on the buildings because the trustees consider the residual value of the manses to be not less than cost. The manses are regularly inspected and there are no indications of impairment.

1.6 Investments

The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees, but represent short term cash deposits and are, therefore, included as cash at bank. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the Statement of Financial Activities.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ST NEOTS AND HUNTINGDON CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES (continued)

1.12 Pensions

The charity contributes to the Methodist Ministers' Pension Scheme, a defined benefit scheme for the benefit of presbyters stationed within the Circuit. It is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to the St Neots and Huntingdon Circuit. As a consequence, the charity accounts for this scheme as if it was a defined contribution scheme and the amount charged to the Statement of Financial Activities represents contributions payable to the scheme in respect of the accounting period.

The charity also operates a defined contribution pension scheme for the benefit of lay employees which is administered by the TPT Retirement Solutions (formerly known as The Pensions Trust). Contributions payable in respect of the accounting period are charged to the Statement of Financial Activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Grant - London Mission Fund	-	-	-	6,200
Grant - East Anglia District	-	12,885	12,885	800
Donation - St Ives Methodist Church	-	30,000	30,000	-
Total grants received	-	42,885	42,885	7,000
General donations	291	-	291	1,078
Donations to the World Mission Fund	-	3,863	3,863	3,710
Donations to Connexional Funds	-	9,660	9,660	12,289
Total donations received	291	13,523	13,814	17,077
Total donations and legacies	291	56,408	56,699	24,077
Total 2017	1,078	22,999	24,077	

ST NEOTS AND HUNTINGDON CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Circuit Ministry - Assessment	200,883	-	200,883	199,646
Circuit Ministry - Events	708	-	708	-
	<u>201,591</u>	<u>-</u>	<u>201,591</u>	<u>199,646</u>
<i>Total 2017</i>	<u>199,646</u>	<u>-</u>	<u>199,646</u>	

4. FUNDRAISING INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Concert proceeds	-	-	-	718
	<u>-</u>	<u>-</u>	<u>-</u>	
<i>Total 2017</i>	<u>718</u>	<u>-</u>	<u>718</u>	

5. INVESTMENT INCOME

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Rental income	10,200	-	10,200	7,755
Interest received	1,656	-	1,656	1,585
	<u>11,856</u>	<u>-</u>	<u>11,856</u>	<u>9,340</u>
<i>Total 2017</i>	<u>9,340</u>	<u>-</u>	<u>9,340</u>	

ST NEOTS AND HUNTINGDON CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Circuit Ministry	157,675	99,125	256,800	244,104
<i>Total 2017</i>	<u>142,053</u>	<u>101,908</u>	<u>243,961</u>	

7. ANALYSIS OF EXPENDITURE

	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Stipends and salaries	99,097	25,913	125,010	110,108
National insurance	7,224	1,294	8,518	8,253
Pension costs	23,128	1,019	24,147	23,692
District Assessment	46,831	-	46,831	47,336
Apprenticeship levy	534	-	534	143
Methodist Church Fund - World Mission Fund and Connexional Funds	-	13,523	13,523	15,999
Telephone	5,269	-	5,269	5,387
Travel	7,432	-	7,432	9,901
Utilities	10,371	-	10,371	10,113
Maintenance of manses	6,840	-	6,840	5,876
Grants and donations	1,903	-	1,903	685
Outreach worker costs	-	1,276	1,276	941
Training	225	-	225	-
Miscellaneous expenses	2,485	-	2,485	2,967
Contributions to District Advance Fund	2,436	-	2,436	2,703
Total	<u>213,775</u>	<u>43,025</u>	<u>256,800</u>	<u>244,104</u>

8. INDEPENDENT EXAMINATION

The Independent Examiner has not made any charge for the services provided.

ST NEOTS AND HUNTINGDON CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

9. STAFF COSTS

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	125,010	110,108
Social security costs	8,518	8,253
Other pension costs	24,147	23,692
	<u>157,675</u>	<u>142,053</u>

The average number of persons employed by the charity during the year was as follows:

	2018	2017
	No.	No.
Presbyters	4	4
Outreach workers	2	1
Administrative staff	1	1
	<u>7</u>	<u>6</u>

Average headcount expressed as a full time equivalent:

	2018	2017
	No.	No.
Presbyters	4	4
Outreach workers	2	1
Administrative staff	0	0
	<u>6</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel are considered to be the Circuit presbyters and trustees.

Circuit Stewards and other trustees are all voluntary positions, but reimbursement of mileage and other expenses incurred on behalf of the charity may be claimed from the Circuit.

As presbyters are members of Circuit Meeting, they are also trustees of the charity. Presbyters receive a stipend and the benefit of work-related accommodation through the provision of a manse, in respect of their work for the Methodist Church. No remuneration is paid in respect of their position as trustees of the charity.

Remuneration paid to key management personnel (including pension contributions) during the year amounted to £111,554 (2017 £109,857).

ST NEOTS AND HUNTINGDON CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

10. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 1 September 2017 and 31 August 2018	999,500
Depreciation	
At 1 September 2017 and 31 August 2018	-
Net book value	
At 31 August 2018	999,500
At 31 August 2017	999,500

11. DEBTORS

	2018 £	2017 £
Prepayments and accrued income	8,382	14,471

12. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Other creditors - grants payable	19,447	19,447
Accruals and deferred income	52,371	50,937
	71,818	70,384

Deferred income at 31 August 2018 comprises assessment contributions received in advance totalling £48,948 (2017 £45,091) and lettings in advance totalling £850 (2017 £850).

ST NEOTS AND HUNTINGDON CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Designated funds						
Manse fund	999,500	-	-	-	-	999,500
Manse repair fund	9,269	-	(6,840)	9,450	-	11,879
Removal fund	6,500	-	-	1,000	-	7,500
Outreach ministry fund	42,817	-	-	(7,233)	-	35,584
Benevolent Fund	1,000	145	(40)	-	-	1,105
	<u>1,059,086</u>	<u>145</u>	<u>(6,880)</u>	<u>3,217</u>	<u>-</u>	<u>1,055,568</u>
General funds						
General fund	122,937	212,857	(204,264)	(10,450)	-	121,080
Circuit Model Trust Fund	77,976	736	(2,631)	-	267	76,348
	<u>200,913</u>	<u>213,593</u>	<u>(206,895)</u>	<u>(10,450)</u>	<u>267</u>	<u>197,428</u>
Total Unrestricted funds	<u>1,259,999</u>	<u>213,738</u>	<u>(213,775)</u>	<u>(7,233)</u>	<u>267</u>	<u>1,252,996</u>
Restricted funds						
Outreach Ministry	14,583	-	(20,483)	7,233	-	1,333
World Mission Fund	-	3,863	(3,863)	-	-	-
Connexional Funds	30	9,660	(9,660)	-	-	30
Outreach Ministry - St Ives (District)	-	12,885	(6,390)	-	-	6,495
Outreach Ministry - St Ives (Church)	-	30,000	(2,629)	-	-	27,371
	<u>14,613</u>	<u>56,408</u>	<u>(43,025)</u>	<u>7,233</u>	<u>-</u>	<u>35,229</u>
Total of funds	<u>1,274,612</u>	<u>270,146</u>	<u>(256,800)</u>	<u>-</u>	<u>267</u>	<u>1,288,225</u>

Unrestricted - Designated Funds:

Manse Fund - the manse fund represents the value of the four manses held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees.

Manse repair Fund - The Circuit maintains a separate, designated reserve to ensure that funds are available for repairs and maintenance at the time the need arises. A budget allocation of £9,450 (2017 £9,000) was made towards the maintenance and upkeep of the four Circuit manses in the year. Expenditure on the four manses totalled £6,840 (2017 £6,034) and the balance of unspent funds will be held to finance larger repairs in the future.

ST NEOTS AND HUNTINGDON CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

13. STATEMENT OF FUNDS (continued)

Removal Fund - the Methodist Church requires the Circuit to pay the removal expenses and a relocation allowance for ministers joining the Circuit staff. The Removal Fund ensures that funds are available to meet these removal expenses, as and when they arise, by allocating £500 a year to the fund for the first five years of a minister's time in the Circuit. There were no removal costs in the year but a transfer of £1,000 has been made from the general fund.

Outreach Ministry - the Circuit's Outreach Ministry Project requires a proportion of costs to be met from the Circuit's own resources. The Circuit used £7,233 (2017 £9,133) of its own resources to support the project leaving £35,584 of the designated funds withdrawn from the Circuit Model Trust Fund (CMTF) to be used for outreach work in future years.

Benevolent Fund - In 2016/17, the Circuit agreed to set aside £1,000 in a Circuit Benevolent Fund, available to be used at the discretion of the Circuit presbyters and Circuit Stewards to help anyone in need across the Circuit. The offering at a Circuit service held in the year was added to the benevolent fund and payments totalling £40 were made.

Unrestricted - General Funds:

General Fund - funds held in the general reserve are free reserves available to the St Neots and Huntingdon Circuit that have not been designated for any specific purpose. The following transfers have been made from the general fund: £9,450 to the manse repair fund and £1,000 to the removal fund. The general reserve has increased in recent years, due to costs being lower than expected, and is currently higher than the stated reserves policy. Future assessment levels will be set to reduce the General Fund in line with the reserves policy.

Circuit Model Trust Fund (CMTF) - the CMTF contains proceeds from the sale of properties belonging to the Methodist Church in the St Neots and Huntingdon Circuit. In accordance with the policy of the Methodist Church, CMTF money is available to support projects undertaken within the circuit. Applications for grants from the CMTF are made to the Circuit Leadership Team so that the level of funding can be assessed before a decision is made by the Circuit Meeting. This policy recognises that the CMTF is a finite resource that will only be increased if Church property is sold in the future. During the year, interest and investment income of £736 was received and payments totalling £2,631 were made for the annual levy to the District Advance Fund and grants paid.

Restricted Funds:

Outreach Ministry Project - the Circuit used funds received from the East Anglia District and London Mission Fund in previous years to fund the outreach worker in Huntingdon. All costs relating to the Outreach Ministry Project have been charged to the restricted fund and a transfer of £7,233 (2017 £9,133) has been made from designated outreach worker funds to cover the contribution being met from the Circuit's own resources. The Huntingdon project concluded in September 2018.

Outreach Ministry: St Ives - The Circuit received grant income from the East Anglia District totalling £12,885 and a £30,000 donation from St Ives Methodist Church to fund a children and families outreach worker. The employee commenced work on 1 October 2017 and all costs were charged to the restricted fund as this is a local church project but overseen by the Circuit due to Methodist Church requirements for all employment contracts to be administered by the Circuit.

Connexional Funds and World Mission Fund - the Circuit maintains separate accounts to collate and forward contributions made by individual Circuit churches to Connexional Funds and the World Mission Fund. The money held in these accounts is exclusively for these funds and is forwarded to the relevant organisations at regular intervals. Annual statements are prepared for the Circuit Meeting detailing the contributions made by individual churches and the totals passed on to the appropriate organisations.

ST NEOTS AND HUNTINGDON CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

13. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2017 £
Designated funds						
Manse fund	999,500	-	-	-	-	999,500
Manse repair fund	6,303	-	(6,034)	9,000	-	9,269
Removal fund	5,500	-	-	1,000	-	6,500
Outreach ministry fund	51,950	-	-	(9,133)	-	42,817
Benevolent Fund	-	-	(50)	1,050	-	1,000
	<u>1,063,253</u>	<u>-</u>	<u>(6,084)</u>	<u>1,917</u>	<u>-</u>	<u>1,059,086</u>
General funds						
General fund	120,960	209,985	(196,958)	(11,050)	-	122,937
Circuit Model Trust Fund	79,673	797	(2,910)	-	416	77,976
	<u>200,633</u>	<u>210,782</u>	<u>(199,868)</u>	<u>(11,050)</u>	<u>416</u>	<u>200,913</u>
Total Unrestricted funds	<u>1,263,886</u>	<u>210,782</u>	<u>(205,952)</u>	<u>(9,133)</u>	<u>416</u>	<u>1,259,999</u>
Restricted funds						
Outreach Ministry	20,603	7,000	(22,153)	9,133	-	14,583
World Mission Fund	-	3,710	(3,710)	-	-	-
Connexional Funds	30	12,289	(12,289)	-	-	30
	<u>20,633</u>	<u>22,999</u>	<u>(38,152)</u>	<u>9,133</u>	<u>-</u>	<u>14,613</u>
Total of funds	<u>1,284,519</u>	<u>233,781</u>	<u>(244,104)</u>	<u>-</u>	<u>416</u>	<u>1,274,612</u>

ST NEOTS AND HUNTINGDON CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	999,500	-	999,500
Current assets	325,314	35,229	360,543
Creditors due within one year	(71,818)	-	(71,818)
	<u>1,252,996</u>	<u>35,229</u>	<u>1,288,225</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	999,500	-	999,500
Current assets	330,883	14,613	345,496
Creditors due within one year	(70,384)	-	(70,384)
	<u>1,259,999</u>	<u>14,613</u>	<u>1,274,612</u>

15. RELATED PARTY TRANSACTIONS

The charity had no transactions with related parties during the year.

