



District  
2007-2008

## THE METHODIST CHURCH SUMMARY ACCOUNTS REPORT

for the year ended 31 August 2008

LIVERPOOL

District

District  
no

18

### 1 Introduction

This document is a summary extract report taken from the standard form of accounts and related notes to the accounts, together with reserves policy, presented to and discussed with the meeting of Circuit Treasurers on 8 January 2009 and the Resourcing Mission Group on 24 March 2009. The full accounts and notes are available on request to the District Treasurer or via the District web site [www.liverpoolmethodistdistrict.org.uk](http://www.liverpoolmethodistdistrict.org.uk).

### 2 Accounts Overview

The accounts show, overall, net incoming resources of £72,942 (2007 - £69,427) and net gain on manse and investment assets of £14,227 (2007 - £24,643), resulting in cumulative total funds of £934,120 (2007 - £846,951). To aid more formative interpretation these notes are separated into the individual fund types as shown in columns in the Standard Form of Accounts.

### 3 General Fund (Unrestricted)

The General Fund is the District's unrestricted fund and is split into the four designated accounts being General, Training and Reserve, Mission and Resources Bookshop. These funds cumulatively show outgoing resources of £3,404, transfer in from the District Advance fund of £5,000 and a revaluation of the Chair's manse of £23,855.

#### 3.1 Fund balances

At the year end the balances on the various designated accounts are as follows:

	Balance	Commitments	Available
	£	£	£
General	98,770	40,500	58,270
Manse (Valuation)	458,855	458,855	-
Training & Reserve	7,515	4,470	3,045
Mission	8,107	750	7,357
Resources Bookshop	<u>3,459</u>		<u>3,459</u>
	<u>576,706</u>	<u>504,575</u>	<u>72,131</u>

### 4 District Advance Fund

The District Advance Fund receives income from Connexional Advance and Property Fund and Circuit Advance Funds to provide grants towards mission and some property projects within the District. The District grants secretary produces an independent annual report for this fund.

### 5 Restricted funds

The Restricted funds include the Overseas Students Development fund, Network, CASAI Project and the Benevolent fund. These funds cumulatively show outgoing resources of £12,823, transfers in from District Advance fund of £10,000 and from an endowment fund of £690 and devaluation on investment assets of £8,047.

## 5.1 Fund balances

At the year end the balances on the various designated accounts are as follows:

	Balance	Commitments	Available
	£	£	£
Overseas Students Development	103,718	96,848	6,870
Network	1,321	1,321	-
CASAI Project	3,664	3,664	-
Benevolent Fund	<u>16,433</u>		<u>16,433</u>
	<u>125,136</u>	<u>101,833</u>	<u>23,303</u>

## 6 Endowment Funds

A number of endowment funds exist which generate income, some for general purposes but primarily for benevolent fund purposes. All funds are invested through TMCP, Manchester.

## 7 Reserves Policy

The District Reserves policy relates to our general (unrestricted) funds which are freely available to be used for any or all of the purposes of the District.

### Aims

- (1) To secure and sustain the District's viability and future.
- (2) To give reassurance to the general public that the District, which is a charity, intends to use all of the money coming into its care for the purposes of the charity.

### Financial plans

The District assessment is reviewed annually and covers the costs of supporting the Chair and the various committees and organisations of the District, the costs of various ecumenical subscriptions and levies and the grant funding of certain projects of primary importance to the overall work of the District. In addition designated funds exist for training, mission and a resources bookshop.

### General Fund (Unrestricted)

The reserves policy is to hold at least six months expenditure in hand. Based on the proposed budget for 2009/10 these reserves are slightly high and as stated last year through planned budget deficits these amounts are reducing and will continue to do so. The amounts designated for Training, Mission and Resources are felt to be appropriate in respect of planned expenditure in the next year.

### District Advance Fund (Restricted)

This fund provides grants to circuits and churches to engage in mission and property schemes. The balance at 31 August 2008 of £207,216 has commitments to the value of £176,751 to be paid over the next three years. The remaining balance will be utilised in 2008/09.

### Restricted Funds

The Overseas Students Development fund provides grants to international students studying in Liverpool who face financial hardship. The committed amount is a capital amount invested to provide income to support the purposes of the fund. The balance on the fund has increased in the last year but is anticipated to reduce in the next year. The CASAI project is an ongoing project which is under funded and in urgent need of higher reserves which are actively being sought. The benevolent fund has restricted purposes and lies at the sole funding discretion of the District Chair.

**LIVERPOOL DISTRICT**

**Statement of Financial Activities (SOFA) for the year ended 31 August 2008**

	General Fund (Unrestricted)	District Advance Fund (Restricted)	Other Funds (Restricted)	Endowment Funds	Totals this year	Previous year totals
	£	£	£	£	£	£
<b>Incoming Resources</b>						
1 Assessment or Share	84,773				84,773	86,167
2 Capital Receipts						
3 Interest and Investment Income	6,693	14,050	4,692	1,018	26,453	19,982
4 Donations						
5 Contributions from Circuit Advance Funds		59,705			59,705	46,393
6 Connexional Advance & Priority Fund distribution		128,478			128,478	98,839
7 Grants						
8 Other income	4,189		15,023		19,212	24,678
9						
<b>10 Total Incoming Resources</b>	<b>95,655</b>	<b>202,233</b>	<b>19,715</b>	<b>1,018</b>	<b>318,621</b>	<b>276,059</b>
<b>Resources Expended</b>						
11 Salaries and associated costs	5,200		18,271		23,471	27,609
12 Manse costs	4,913				4,913	8,115
13 Expenditure on other District Property						
14 Administration, telephone, travel etc	20,799	226	6,727		27,752	25,668
15 Insurance, utilities etc	4,377				4,377	3,305
16 Grants and Donations	45,694	113,856	6,450		166,000	124,185
17 Depreciation						
18 Provisions						
19 Other Expenditure	18,076		1,090		19,166	17,750
20						
21						
22						
<b>23 Total Resources Expended</b>	<b>99,059</b>	<b>114,082</b>	<b>32,538</b>		<b>245,679</b>	<b>206,632</b>
<b>24 Net Incoming Resources</b>	<b>(3,404)</b>	<b>88,151</b>	<b>(12,823)</b>	<b>1,018</b>	<b>72,942</b>	<b>69,427</b>
25 Transfers between funds	5,000	(15,000)	10,690	(690)		
<b>26 Sub Total</b>	<b>1,596</b>	<b>73,151</b>	<b>(2,133)</b>	<b>328</b>	<b>72,942</b>	<b>69,427</b>
27 Gains and losses on investment assets	23,855		(8,047)	(1,581)	14,227	24,643
<b>28 Net investment in funds</b>	<b>25,451</b>	<b>73,151</b>	<b>(10,180)</b>	<b>(1,253)</b>	<b>87,169</b>	<b>94,070</b>
29 Total funds brought forward from last year	551,255	134,064	135,316	26,316	846,951	752,881
<b>30 Total funds carried forward at end of year</b>	<b>576,706</b>	<b>207,215</b>	<b>125,136</b>	<b>25,063</b>	<b>934,120</b>	<b>846,951</b>

## LIVERPOOL DISTRICT

## Balance Sheet as at 31 August 2008

General Fund (Unrestricted)	District Advance Fund (Restricted)	Other Funds (Restricted)	Endowment Funds	Totals this year	Totals last year
£	£	£	£	£	£

**Tangible Fixed Assets\***

Manse and other property	458,855			458,855	435,000
Investment properties					
Investments			96,848	19,061	115,909
<b>Total fixed assets</b>	<b>458,855</b>		<b>96,848</b>	<b>19,061</b>	<b>574,764</b>

**Current Assets**

Debtors and Prepayments	6,137			6,137	4,137
Central Finance Board and Trustees for Methodist Church Purposes Deposits etc	98,853	207,215	26,843	6,002	338,913
Cash at Bank and in hand	20,357		1,445		21,802
<b>Total current assets</b>	<b>125,347</b>	<b>207,215</b>	<b>28,288</b>	<b>6,002</b>	<b>366,852</b>

<b>Creditors and Accruals (due in under 1 year)</b>	<b>7,496</b>			<b>7,496</b>	<b>9,379</b>
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<b>Net current assets/liabilities</b>	<b>117,851</b>	<b>207,215</b>	<b>28,288</b>	<b>6,002</b>	<b>359,356</b>
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<b>Total assets less current liabilities</b>	<b>576,706</b>	<b>207,215</b>	<b>125,136</b>	<b>25,063</b>	<b>934,120</b>
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<b>Loans</b>					
Provisions for liabilities and charges					

<b>Net assets</b>	<b>576,706</b>	<b>207,215</b>	<b>125,136</b>	<b>25,063</b>	<b>934,120</b>
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**Funds of the District**

General Fund (Unrestricted)	576,706			576,706	551,255
District Advance Fund (Restricted)		207,215		207,215	134,064
Other Funds (Restricted)			125,136	125,136	135,316
Endowment Funds				25,063	26,316
<b>Total Funds</b>	<b>576,706</b>	<b>207,215</b>	<b>125,136</b>	<b>25,063</b>	<b>846,951</b>