



District 2008-2009

**THE METHODIST CHURCH
SUMMARY ACCOUNTS REPORT
for the year ended 31 August 2009**

LIVERPOOL

District

District no

18

Registered Charity - Registration number

1134011

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.

2 Accounts Overview

The accounts show, overall, net outgoing resources of £39,541 (2008 – incoming of £72,942) and net losses on manse and investment assets of £9,106 (2008 – gains of £14,227), resulting in cumulative total funds of £885,473 (2008 - £934,120). 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 £47,417 (2008 - £3,404) and transfer in from the District Advance fund of £18,802 (2008 - £5,000).

3.1 Fund balances

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

	Balance £	Commitments £	Available £
General	74,329	42,500	31,829
Manse (Valuation)	458,855	458,855	-
Training & Reserve	4,111	1,167	2,944
Mission	6,857		6,857
Resources Bookshop	<u>3,939</u>		<u>3,939</u>
	<u>548,091</u>	<u>502,522</u>	<u>45,569</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 £24,365, transfers in from District Advance fund of £15,000 and from an endowment fund of £670 and devaluation on investment assets of £7,611.

5.1 Fund balances

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

	Balance £	Commitments £	Available £
Overseas Students Development	92,381	89,237	3,144
Network	1,430	1,430	-
CASAI Project	(1,345)		(1,345)
Benevolent Fund	<u>16,364</u>		<u>16,364</u>
	<u>108,830</u>	<u>90,667</u>	<u>18,163</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 2010/11 these reserves are believed to be reasonable and a balanced budget is proposed. The amounts designated for Training, Mission and Resources are felt to be appropriate in respect of planned expenditure in the next year. Additional budgetary amounts will be required for training in 2010/11.

District Advance Fund (Restricted)

This fund provides grants to circuits and churches to engage in mission and property schemes. The balance at 31 August 2009 of £204,793 has commitments to the value of £184,319 to be paid over the next five years. The remaining balance will be utilised in 2009/10.

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 2009

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

Incoming Resources

1 Assessment or Share	76,294				76,294	84,773
2 Capital Receipts						
3 Interest and Investment Income	3,704	11,071	3,985	861	19,621	26,453
4 Donations						
5 Contributions from Circuit Advance Funds		64,330			64,330	59,705
6 Connexional Advance & Priority Fund distribution		102,240			102,240	128,478
7 Grants						
8 Other income	30,410		12,072		42,482	19,212
9						
10 Total Incoming Resources	110,408	177,641	16,057	861	304,967	318,621

Resources Expended

11 Salaries and associated costs	34,645		20,537		55,182	23,471
12 Manse costs	32,311				32,311	4,913
13 Expenditure on other District Property						
14 Administration, telephone, travel etc	26,020	321	10,164		36,505	27,752
15 Insurance, utilities etc	3,839				3,839	4,377
16 Grants and Donations	48,049	145,940	9,721		203,710	166,000
17 Depreciation						
18 Provisions						
19 Other Expenditure	12,961				12,961	19,166
20						
21						
22						
23 Total Resources Expended	157,825	146,261	40,422		344,508	245,679
24 Net Incoming Resources	(47,417)	31,380	(24,365)	861	(39,541)	72,942
25 Transfers between funds	18,802	(33,802)	15,670	(670)		
26 Sub Total	(28,615)	(2,422)	(8,695)	191	(39,541)	72,942
27 Gains and losses on investment assets			(7,611)	(1,495)	(9,106)	14,227
28 Net investment in funds	(28,615)	(2,422)	(16,306)	(1,304)	(48,647)	87,169
29 Total funds brought forward from last year	576,706	207,215	125,136	25,063	934,120	846,951
30 Total funds carried forward at end of year	548,091	204,793	108,830	23,759	885,473	934,120

Balance Sheet as at 31 August 2009

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

Tangible Fixed Assets*

Manse and other property	458,855			458,855	458,855
Investment properties					
Investments			89,237	17,566	106,803
Total fixed assets	458,855		89,237	17,566	565,658

Current Assets

Debtors and Prepayments	30,789		3,000		33,789	6,137
Central Finance Board and Trustees for Methodist Church Purposes Deposits etc	87,935	204,793	14,589	6,193	313,510	338,913
Cash at Bank and in hand	1,704		2,004		3,708	21,802
Total current assets	120,428	204,793	19,593	6,193	351,007	366,852

**Creditors and Accruals (due in
under 1 year)**

	31,192				31,192	7,496
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Net current assets/liabilities

	89,236	204,793	19,593	6,193	319,815	359,356
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**Total assets less current
liabilities**

	548,091	204,793	108,830	23,759	885,473	934,120
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Loans

Provisions for liabilities and charges						
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Net assets

	548,091	204,793	108,830	23,759	885,473	934,120
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Funds of the District

General Fund (Unrestricted)	548,091				548,091	576,706
District Advance Fund (Restricted)		204,793			204,793	207,215
Other Funds (Restricted)			108,830		108,830	125,136
Endowment Funds				23,759	23,759	25,063
Total Funds	548,091	204,793	108,830	23,759	885,473	934,120