

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Wellspring Church Wirksworth (Methodist/Baptist LEP)

FOR THE YEAR ENDED

31 August 2019

Mid-Derbyshire	Circuit	Circuit no	22/14
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Registered Charity - Charity Registration number

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If not a registered charity **Her Majesty's Revenue and Customs Gift Aid number**

EW37306

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Minister:

Revd Kevin Price

LEP trustees:

Jenny Few	Peter Slack
David Hughes	Susan Watts
John Proctor	Barbara Wilson

Treasurer:

Robert Few

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
a1	RECEIPTS				
	Note				
a2	Offerings and Tax recovered	33,861	50,196	84,056	37,262
a3	Bank and CFB interest and Investment income	82	82	165	155
a4	Lettings	+ 13wks Bapt rents 3,063		3,063	5,675
a5	Other receipts	mainly for annexe 5,737	54,327	60,064	13,016
a6	TOTAL RECEIPTS	42,743	104,605	147,348 (a7)	56,107

SECTION B					
b1	PAYMENTS				
b2	Circuit Assessment or Share	Methodist + Baptist	7,089	7,089	6,956
b3	Donations		240	240	328
b4	Repairs and Maintenance	+manse + cemetery	5,372	5,372	7,724
b5	Utilities (Insurances, water charges, heating & lighting, phone)	+ phone + wifi	6,207	6,207	6,326
b6	Ministry paid directly from LEP funds	+ preaching fees	26,858	26,858	26,248
b7	Other payments	incl.solicitor, architect	3,760	26,727	12,243
b8	TOTAL PAYMENTS		49,527	26,727	76,254 (b9)
					59,823

SECTION C						
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a6-b8)	(6,785)	77,878	71,094	(3,716)
c2	Total funds brought forward from last year		16,437	5,266	21,703 (c6)	25,418
c3	Sub total	(c1+c2)	9,652	83,144	92,796	21,703
c4	Transfers and adjustments				(c7)	
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	9,652	83,144	92,796 (c8)	21,703 (c6)

SECTION D			
FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS			
d	(these amounts are not to be included in total receipts/payments figures above)		
		£	£
d1	Balance brought forward from last year		350
d2	Offerings/Gifts - received for external organisations	970	1,218
d3	Offerings/Gifts - passed to external organisations	950	1,568
d4	BALANCE STILL TO BE PAID	(d1+d2-d3)	20

Wellspring Church Wirksworth (Methodist/Baptist LEP)

SUMMARY OF CHURCH ACCOUNTS AND INTERNAL ORGANISATIONS REPORTING TO THE CHURCH COUNCIL

SECTION E Please follow the Guidance Notes to complete this page

Summary of the Church accounts for the year ended 31 August 2019 and Internal Organisations reporting to the Church Council/Church Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross income and expenditure totals of the Church. If gross income exceeds the Accruals threshold, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the District and connected District Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
Charity Plant Stalls	17067	16877	190	175	4634	5000
Crossways Players	525	693	(168)		738	570
The Guild	235	140	95		211	306
Thursday Group	663	557	106	9	327	442
Sub total of Internal Organisations funds	18,491	18,267	224	184	5,910 (e11)	6,319 (e12)
Church accounts (totals brought forward from page 2 - totals column)	147,348 (a7)	76,254 (b9)	71,094	(c7)	21,703 (c6)	92,796 (c8)
TOTAL CASH FUNDS HELD BY CHURCH	165,839	94,521	71,318	184	27,613 (x)	99,115 (y)
	TOTAL RECEIPTS	TOTAL PAYMENTS				

Continue on a separate sheet if necessary and bring the totals forward

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CHURCH - CASH FUNDS HELD at 31 August 2019

	OPENING BALANCES	CLOSING BALANCES
Cash in hand	-	-
Bank Current Accounts	7,178	40,229
Bank Deposit Account	8,500	26,500
Central Finance Board	6,025	26,087
Trustees for Methodist Church Purposes	-	-
Other funds	-	-
SUB TOTAL - Church accounts	21,703 (c6)	92,816 (c8)
Total funds held by Internal Organisations (the closing balance total from above) (e12)	5,910 (e11)	6,319 (e12)
TOTAL CASH FUNDS HELD BY CHURCH	27,613 (x)	99,135 (y)

incl. mothballed Bap and Meth accounts

incl. Annexe Fund

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2018	At 31 August 2019
Investments (EMBTC) sale of Baptist chapel+cottage	168,759	316,587
Land & Buildings (chapel+Baptist manse & cottage)	532,000	359,500
Other Assets	-	-
Loan(s) - show amount outstanding at year end	-	-
Other Liabilities	-	-

cottage sold by EMBTC 18/04/19

DECLARATIONS

Treasurer

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

Signature of Treasurer

Robert A Few

Date

19/10/19

Name

Robert Few

Address

15 Meadow End, Wirksworth, Matlock, DE4 4DH

Presentation to the *Church Council for approval.

I confirm that the Accounts have been presented to the Church Council on

and were approved.

Signature of the Chair of the meeting

Name of the Chair of the meeting

Date

Independent Examiner's Report to the Trustees of the

Wellspring

Church

This Report is on the Church Accounts for the year ended 31st August

2019

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed below*):

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply appropriate

- (3) I have/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes ("TMCP") or held in other Trusts, Bank balances and Funds at the Central Finance Board of the Methodist Church ("CFB"), which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

* Please circle as appropriate

Name

Signature

Relevant Professional qualification or body

Address

Date

RESERVES POLICY

Report on behalf of

Wellspring Church Wirksworth (Baptist/Methodist LEP)

~~(*Church Council/Circuit Meeting/District)~~ Trustees

To

Mid-Derbyshire/ Nottingham & Derby 22/14

~~(*Circuit Meeting/District)~~

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

(iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report

(iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion

(v) Our Report is attached overleaf →

* please delete as appropriate

To be completed by Receiving Body

The

*Circuit Meeting/District received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES / NO

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

***Circuit/District**

Signatures **Date**.....

* Please delete as appropriate

RESERVES POLICY of

Wellspring Church Wirksworth

LEP Trustees

1. General Funds held at Y/E 31/08/2019	£9,652
2. Restricted Funds held "	£83,144
3. Endowment Funds held "	£0

4. Reserves policy for General Funds

We aim to restore General Funds to £15,000 as a reserve to cover running costs in the event of a major problem.

5. Policy for Restricted Funds

All the Restricted Funds currently held have been given with a view to the construction of our Annexe. They and all further donations and grants received with that designation will be spent on the Annexe or its associated administration and legal costs.

6. Terms relating to Endowment Funds held

N/A

This Reserves Policy has been approved by

The trustees of Wellspring Church

(*Church Council /Circuit Meeting /District)

Treasurer	Trustee
Full name Robert Alwyn Few	Full Name
Signature	Signature

Income & Expenditure summary

<u>General Fund Receipts</u>	£	Notes	Last year
Offertory	27,839	Loose cash + envelopes + payments via bank	29,791
Tax recovered	6,022	Gift Aid + GASDS, <i>excluding</i> annexe donations	7,220
Interest	82	on investments, <i>excl.</i> Proceeds-of-Sale accounts	155
Lettings	2,043		1,255
Funerals	975	includes fees for minister, organist & steward	1,225
Rents received	1,020	Cottage was empty after November, then sold	4,420
Coffee, Easy Meals, Memory café	3,089	Part gross, part net (includes prayer breakfasts)	3,128
Other social events	1,214	Well-dressing, Festival &c, <i>excl.</i> annexe fund-raising	1,884
Donations	328	<i>excluding</i> contributions to annexe fund	1,150
Sundry receipts	131	<i>Beanies</i> funds merged with church account, July'19	52
Total General Fund income	42,743		50,280

<u>General Fund Payments</u>	£	Notes	Last year
Ministerial	26,518	stipend + PAYE + pension + expenses	25,930
Manse running costs	2,840	Council Tax, water, broadband, 25% of gas & elec	2,739
Circuit assessment	4,959	Mid-Derbyshire Methodist Circuit	4,825
Baptist affiliations	2,131	BMS, EMBA (HMF), BUGB	2,130
Preachers	340	fees & expenses (if not claimable from Circuit)	318
Funeral staffing	560	payments to minister, organist & steward	830
Donations from funds	240	<i>DerbyChurch.net</i> , CTW&D, Easter Offering	328
Chapel repairs and maintenance	2,833	lift checks, new water heater, toilet repair, &c	2,089
Manse, cemetery, cottage maintenance	2,539	incl. £880 tree-felling and empty cottage costs	5,635
Chapel running costs	2,022	gas, electricity, water, broadband	2,745
Insurances	1,346	chapel, manse, cottage, employee & public liability	1,481
Admin & Worship	1,913	incl. photocopying, <i>Roots</i> , CCLI licence	1,704
Supplies & cleaning	1,092	incl. catering, kitchen, cleaner's travel expenses	1,164
Minibus	--	Last year's Sunday trips + annual subscription.	375
Solicitor	--	<i>excl.</i> annexe charges	977
Sundry payments	195	leaving presents, bouquets	661
Total General Fund expenditure	49,527		53,933

General Fund shortfall this year £ 6,785, leaving a balance of £7663. Last year's shortfall: **3,653**

<u>ANNEXE FUND</u>		Notes	Last year
Personal donations, incl. Gift Aid	50,196	A further £5,500 has already been pledged for 2020.	260
Grants received during the year	51,500	At least £445,322 more will come once work starts	2,909
Church fund-raising events	2,827	incl. book stall, ½ well-dressing, bash, birthday party. (Plant Stall donation was not received until 27/10/19.)	3,008
Interest	82	on investments, <i>excl.</i> Proceeds-of-Sale accounts	
Annexe Fund total receipts	104,523		6,177
Annexe Fund payments	26,727	architect, quantities survey, solicitor, valuations	6,241

Monies passed on to external organisations

The amounts below are *extra* to the figures above, unless shown within brackets.

Destination	Rec'd	Paid	Notes
Christian Aid	273	273	Harvest collection
Derby Refugee Advice Centre	76	76	2 film evenings
Derby Refugee Advice Centre	257	257	Carol singing, Derby & Wirksworth
Baptist World Mission	20	20	Personal donation
Methodist Easter Offering	20	0	Personal donation (<i>cheque not yet presented at bank</i>)
Fair Trade Foundation	70	70	Brigades chocolate event
Salvation Army, Derby	100	100	Film evening
Derbyshire Wildlife Trust	123	123	½ collection at Well-dressing
Wirksworth Regen. & Devt. Board	30	30	Community Quiz team entry fee
	970	950	

Wellspring Church Wirksworth

Balance Sheet at 31 August 2019

Individual accounts		£	£
Wellspring current account	Balance at 01/09/2018	7,175.67	
<i>NatWest</i>	Income received	148,698.98	
	Transfers in	4,000.00	
	less Payments	-77,647.46	
	less Transfers out	-42,000.00	
	Balance at 31/08/2019		40,227.19
Methodist deposit fund	Balance at 01/09/2018	6,025.14	
<i>Central Finance Board</i>	Interest received	62.12	
<i>approx 0.32% interest</i>	Transfer from Wellspring a/c	20,000.00	
	Balance at 31/08/2019		26,087.26
Baptist investment fund	Balance at 01/09/2018	8,500.00	
<i>NS&I</i>	Transfers from Wellspring a/c	22,000.00	
<i>approx 0.75% interest</i>	less transfer to Wellspring a/c	-4,000.00	
<i>(Interest into Wellspring a/c)</i>	Balance at 31/08/2019		26,500.00
Methodist current account	Balance at 01/09/2018	1.00	
<i>Lloyds</i>	Balance at 31/08/2019		1.00
Baptist current account	Balance at 01/09/18	1.00	
<i>NatWest</i>	Balance at 31/08/2019		1.00

SUMMARY		£	£
All accounts	Opening balance at 01/09/2018	21,702.81	
which are managed by	Gain on year	71,112.64	
Wellspring trustees:	Closing balance at 31/08/2019		92,816.45

Proceeds of Sale of Baptist chapel

East Midland Baptist Association trustees have agreed this may be used for annexe. Paperwork almost ready

<i>Charles Stanley Portfolio</i>	Balance at 01/01/2018	168,759.16	
<i>3% interest</i>	Interest received 01/01/2019	5,062.77	
	Balance at 31/08/2019		173,821.93

Proceeds of Sale of Bonsall cottage

East Midland Baptist Association trustees: capital and interest intended for manse and cemetery.

<i>Baptist Union Corporation</i>	Opening balance, 12/04/19	142,499.40	
<i>0.85% interest</i>	Interest received 30/06/2019	265.48	
	Balance at 3/08/2019		142,764.88