

## Finance & Grants

The accounts for the year ended 31st August 2023 will be independently examined before the Synod meeting on 27<sup>th</sup> April 2024 and will be presented to the District Executive meeting on April 16<sup>th</sup> for approval. The budget for 2023-24 was presented to the Circuit Treasurers at their meeting in November 2021 and agreed by the District Executive at its meeting in December 2021.

The expenditure from the General Fund in 2022-23 increased by approximately £18,500 compared with 2021-22. This was mainly due to increases in administration staff and HR being the first full year of employment.

We continue to use our reserves to keep the assessments as low as possible and nearly £35,000 was taken from the reserves in 2022-23. The current reserves of £34,971 are greater than the £20,000 that our policy requires, and we will continue to reduce our reserves over the next two years.

The sum required from the circuit assessments in 2024-25 is £204,782 an increase of £5,875 or 2.95%.

### District Expenses Fund Budget 2024-25

	2022-23		2023-24		2024-25
	Revised Budget £	Actual £	Budget £	Revised Budget £	Budget £
<b>Income</b>					
Assessments	148,526	148,963	198,907	198,907	204,782
Mission Enabler (from DAF)	57,500	57,500	60,000	60,000	62,500
From General Fund Reserves	49,517	34,666	5,943	2,993	11,858
Safeguarding (from DAF)	0	0	0	35,000	40,000
Interest	1,250	4,181	2,000	5,000	5,000
	<u>256,793</u>	<u>245,309</u>	<u>266,850</u>	<u>301,900</u>	<u>324,140</u>
<b>Expenditure</b>					
Chair's Expenses	2,500	2,312	2,500	2,500	4,000
Mission Enabler	57,500	59,453	60,000	60,000	62,500
Safeguarding	76,000	73,064	80,000	115,000	125,000
Insurance Water & Council Tax	3,500	3,294	3,500	4,000	4,500
Manse Repairs Fund	5,000	5,000	6,000	6,000	5,000
Telephone (net)	2,500	1,599	2,000	2,000	2,500
Administration Support	52,000	53,782	55,000	55,000	60,000
HR Officer	16,500	17,035	18,500	18,500	20,000
Office Equipment Maintenance	1,500	673	2,000	2,000	2,500
Synod Expenses	4,000	843	4,000	4,000	4,000
District Office-Bouverie Court	9,000	8,640	9,000	8,640	8,640
Travel & Committee Expenses	3,000	3,026	3,000	3,400	3,600
Postage & Printing	2,500	995	3,000	1,500	2,000
Further Ministerial Training	5,000	4,722	7,000	7,000	7,000
Other Training	2,000	1,146	2,000	2,000	2,500
Supt & New Ministers Meeting	6,500	9,377	7,500	10,000	10,000
Retreat	1,500	0	1,500	0	0
Independent Examination	250	288	250	300	300
Bank Fees	100	60	100	60	100
Total Expenditure	<u>250,850</u>	<u>245,309</u>	<u>266,850</u>	<u>301,900</u>	<u>324,140</u>

Donations to the Benevolence Fund in the 2022-23 year amounted to £453 and £84 was received in interest. The expenditure was £800 and the balance on 31<sup>st</sup> August 2023 was £1,904 (£2,167 at 31.08.22).

## General Fund Balances

	01.09.22	31.08.22
Debtors (Paid in advance)	287	3,632
Creditors	(946)	(1,564)
CFB Account	124,453	81,575
CAF Bank Account	9,438	5,749
<b>Total</b>	<b>133,232</b>	<b>89,392</b>

## Allocation of General Fund Balances

	01.09.22	Income	Exp.	31.08.23
District Expenses Fund	69,517	210,644	245,189	34,971
<b>Grants (Special projects)</b>				
Extending Discipleship Exploring Vocation (EDEV)	1,374	0	0	1,374
Training Officer / Dist. Development Enabler	6,876	0	0	6,876
Together Mission	3,047	0	0	3,047
NPNP - FEAST	28,000	33,000	34,543	26,457
Overstone Chaplaincy	27,179	0	31,137	(3,958)
Ecumenical Subscriptions	0	8,472	8,472	0
Manse Improvement Project	(3,199)	5,197	1,998	0
Methodist Women in Britain	438	0	0	438
MAPJ Funds (for Grants)	0	14,604	0	14,604
Probationers' Retreat 2024	0	5,783	0	5,783
Benevolence Fund	0	500	800	(300)
Leaving Collection	0	100	0	100
<b>Totals</b>	<b>133,232</b>	<b>278,300</b>	<b>322,140</b>	<b>89,392</b>

## District Advance Fund

The report for the period 1<sup>st</sup> September 2021 to 31<sup>st</sup> August 2022 may be found on the District website  
The report may be found at <https://www.northamptonmethodistdistrict.org.uk/lib/daf-report-2022-23-F793350.pdf>

<b>Other Funds</b>	Manse Repairs	Local Preachers	Ministerial Training	Training	Educ. & Youth
Balance on 1st September 2022	23,554	11,835	8,200	7,589	2,837
Interest	838	411	271	260	96
Expenditure	0	0	(3,500)	(1,000)	(810)
Transfers from the General Fund	5,000	0	0	0	0
Balance on 31st August 2023	<u>29,392</u>	<u>12,246</u>	<u>4,971</u>	<u>6,848</u>	<u>2,124</u>

## Methodist Church Fund District Contributions and District Expenses Allocation 2024-25

The formula is unchanged from that used for the year 2023-24 but has been reviewed and will be revised for 2025-26, subject to the approval of the District Executive at the meeting on April 16<sup>th</sup>.

The total amount to be charged to the circuits is £1,021,183 compared to £948,907 in 2023-24, an increase of 7.6%.

The District Executive Committee has agreed to the following amounts being collected from circuits.

<b>Methodist Church Fund District Contributions and District Expenses Allocation 2024-25</b>					
Circuit		Annual Methodist Church Fund	Annual District Expenses	2024-25 Annual Total	2024-25 Quarterly Total
1	Oxford	49,792.74	12,061.82	61,854.56	15,463.64
2	Wantage & Abingdon	59,671.58	13,920.30	73,591.88	18,397.97
3	West Oxfordshire	80,728.70	17,881.70	98,610.40	24,652.60
5	Banbury	33,407.34	8,979.30	42,386.64	10,596.66
6	Buckingham Bicester & Brackley	27,261.70	7,823.14	35,084.84	8,771.21
7	Leicester Trinity	68,577.54	15,595.74	84,173.28	21,043.32
9	Leicester West	40,336.97	10,282.95	50,619.92	12,654.98
10	Loughborough	37,937.06	9,831.46	47,768.52	11,942.13
11	Hinckley	29,474.52	8,239.44	37,713.96	9,428.49
12	Melton Mowbray	14,830.93	5,484.59	20,315.52	5,078.88
13	Northampton	36,662.45	9,591.67	46,254.12	11,563.53
14	East Mercia	70,199.79	15,900.93	86,100.72	21,525.18
15	Stamford	39,915.03	10,203.57	50,118.60	12,529.65
21	Peterborough	31,077.66	8,541.02	39,618.68	9,904.67
23	Nene Valley	25,852.42	7,558.02	33,410.44	8,352.61
26	Milton Keynes	43,714.50	10,918.34	54,632.84	13,658.21
27	High Wycombe	45,545.17	11,262.75	56,807.92	14,201.98
28	Amersham	36,618.41	9,583.39	46,201.80	11,550.45
29	Vale of Aylesbury	44,796.47	11,121.89	55,918.36	13,979.59
Total		816,401.00	204,782.00	1,021,183.00	255,295.75

### **Reserves Policy**

The District Reserves Policy states that we should keep £20,000 in the District Expenses Fund. At 31<sup>st</sup> August 2023, we held nearly £35,000 uncommitted in that Fund and the surplus will be used to reduce the 2024-25 circuit assessments.

## District Grant Applications

At its August 2023 and February 2024 meetings, the District Executive Committee agreed to award the following grants.

<b>Reference</b>	<b>Circuit</b>	<b>Project</b>	<b>Grant</b>
<b>Personnel</b>			
23/07/003	Melton Mowbray	Circuit Administrator	£25,000
24/01/001	Nene Valley	Circuit Operations Manager	£30,000
24/01/002	n/a	St. Philip's Centre, Leicester – Confident Christianity	£135,415
<b>Property</b>			
23/07/503	Wantage & Abingdon	Lydalls Close Manse Upgrading Work	£4,000
23/07/504	Banbury	Hinton MC Refurbishment Phases 1 and 2	£60,000
23/07/505	Milton Keynes	Woburn Sands MC – Water Penetration work and improvements to access	£60,000
24/01/501	Wantage & Abingdon	Didcot MC – Solar Panels	£3,000

Andrew Lewis  
District Grants Officer and Treasurer  
March 2024