



### **Section 1 – Summary of holdings**

**Investments** – shows a summary of trust holdings as at 31<sup>st</sup> August, with their codes and the name of the investments.

- Cash holdings in the case of Trustees Interest Fund
- Unit price and number of units/shares if the holding is in units/shares

#### **Other Assets / Liabilities**

Accumulating Income (earning interest)  
**30500 – payments are made on request.**

BACS (awaiting transfer to local banks)  
**30505 – shows details of income paid out by BACS.** *Normally your bank statement should show a credit about 3 or 4 days after the payment date shown.*

TMCP Admin charge (to be collected)  
**40102** - Any outstanding Admin charges at the end of the year will reduce the **total value** of the trust holding.

The charge for the Connexional year is shown on the final page of the statement. This sum will be collected from the income which will be credited to the trust commencing 1st September.

The primary function of the Annual Statement is to enable an independent examination or audit of accounts to be carried out as required by Standing Orders 012(2) and (3) and 913(2).

This statement mainly reinforces information which the Treasurer maintains locally and reliance on these local records is essential. We ask that the details within this statement are checked as quickly as possible after distribution in order to confirm accuracy. Any discrepancies need to be reported by 19<sup>th</sup> September for adjustment, as we cannot change details after we have completed the year end closedown.

Please note that a sample of Circuits will receive enquiries from our external auditors as part of the verification process.

### **Section 3 – Transaction details**

This section is arranged in subsections, each headed by the investment code and the name of the investment. Each investment shows full details of all transactions which took place in the year, commencing with the opening balance on 1<sup>st</sup> September, the date of each transaction, whether this transaction was a receipt to the trust, "Increase", or payments made from the trust, "Decrease". The column headed "Balance" shows the running balance. Thus, this section explains how the closing balances in Section 1 were arrived at.

**Please note that if a particular investment did not have any transactions at all during the year, it will not appear in Section 3.**

### **Section 2 – Income & Expenditure**

(total transactions in the year)

Incoming Resources / Resources Expended - This shows the total of income and expenditure by category, for example:-

- Gains / Losses on investments sold during the year.
- Movement on investment valuations from 1<sup>st</sup> September to 31st August.
- TMCP Administration Charge – shows the total amount deducted from income to provide a key contribution towards the overheads of the organisation including the Finance and Legal teams.
- Income Paid – shows the total income paid from the trust during the year.

#### **Circuit Model Trust Fund/District Advance Fund Trusts Only**

The annual contribution from Circuit Model Trust Funds (previously known as CAF) to District Advance Funds under Standing Order 955(6) is as follows:-

2½% up to £100,000 or the first £100,000

5% on any excess over £100,000 but not exceeding £250,000

7½% on any excess over £250,000

This is based on the balance as at 31<sup>st</sup> August and will be collected on the 1<sup>st</sup> September each year. Please check your TIF balance to ensure that there are sufficient funds to cover this contribution.