

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 AUGUST 2024

FOR

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North  
Bedfordshire  
Methodist Circuit

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NORTH BEDFORDSHIRE METHODIST CIRCUIT

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDING 31 AUGUST 2024

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## **NORTH BEDFORDSHIRE METHODIST CIRCUIT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024**

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#### **INTRODUCTION**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

Objectives and aims

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

- The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church
- Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church
- Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church; Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

In setting our objectives and planning our activities the Circuit has given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set out above.

The calling of the Methodist Church is to respond to the Gospel of God's love in Christ and to live out its discipleship in worship and mission. We will use the Circuit's resources to:

- Increase awareness of God's presence and celebrate God's love;
- Help people to grow and learn as Christians through mutual support and care; Be a good neighbour to people in need and challenge injustice;
- Make more followers of Christ.

In all of the above we will seek to work ecumenically wherever possible. We will follow the Holy Spirit who is calling us to:

- LOVE God with all our heart, soul, mind, and strength;
- LOVE one another, as Jesus loved his followers,; LOVE all others, even enemies, as God does and;
- be DISCIPLES OF JESUS, becoming like Christ, behaving like Christ, bringing others to meet and follow Christ working for GOD'S KINGDOM that God's will be done in the Church, and on earth for all, as it is in heaven.

We seek to put our Mission Statement into action in the following ways:

- Resourcing worship in each church, as required, week by week and also by worshipping together as a whole Circuit to celebrate particular special occasions within the Circuit;
- Exercising ministry ecumenically with a number of ministerial colleagues from other denominations with whom we are in partnership to varying degrees;
- Involving Supernumerary (retired) ministers in leading worship and other aspects of Circuit life as far as they wish and as their circumstances permit;
- Continuing partnerships with Methodist charities and other agencies and charities; Supporting chaplaincy within the MHA Care Homes within the Circuit;
- Providing regular communication of useful information and links on relevant issues;
- Providing practical and prayer support to churches to enable them to resource their local mission.

## **NORTH BEDFORDSHIRE METHODIST CIRCUIT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Circuit strategic plan**

The Rev Michael Giles took on the Superintendency and Rev Silas Wood became deputy superintendent, Rev Chris Sandy joined from September 2021, Rev Leslie Noon from September 2022 and Rev Paulette Tedd joined from September 2024 making a team of five ministers that the strategy required.

The Circuit Meeting, as Local Managing Trustees, decided that additional Circuit support was deemed with the reduced ministerial staffing. The Circuit Manager Stephanie Field with her additional responsibilities continues to provide important support to the Circuit Ministers and local Circuit Churches.

The strategy group continue to meet to look at stationing and staffing over the next 3 to 5 years, an issue deemed critical in the life of the circuit. The group looked at budgets and plans for either 4 or 5 ministers from 2026 when Rev's Silas Wood, Lesley Noon and Chris Sandy current appointments finish though subject to possible extension. At the present time, 5 was an affordable and the most workable option.

Suggestions for areas of pastoral charge were shared with the Circuit meeting of February 2024 and feedback and consultation is ongoing. The July Circuit Meeting 2024 was informed that the Rev Michael Giles would be 'Sitting down' (Methodist term for retirement) in August 2025. The Circuit Invitation Committee therefore will be creating a stationing profile for a new Minister from September 2025.

##### **Staffing matters**

Damilola Obajemu, Finance Officer from 31st October 2023, has now completed her first cycle of the financial year.

Paulette Wood has joined the Circuit as a Probationer Minister on 1<sup>st</sup> September 2024, with Rev Lorna Valentine leaving the Circuit in August 2024.

##### **Property matters**

During the 2023/24 year, the Circuit made significant strides towards the implementation of its Manse Strategy. The principal aims of the Strategy were to a) improve the quality of the accommodation the Circuit makes available to its Ministers and their families and b) ensure the manses are sensibly located in terms of ministerial responsibilities for the local Churches. Having in previous years sold the manse at Oakley and replaced it with a newly built manse in Biddenham and replaced the original Biggleswade manse with another newly built property in the town, the Circuit began the process of replacing the Shefford manse with a new build property in Saxon Park Biddenham. (That purchase - for £554,500 - completed in December 2023.)

The manses at 12 Hartop Close, Bedford, 4 Coles Close, Bedford and 35 Elstow Road, Kempston remain classified as investment properties. Each has been let and is generating a rental income to support the Circuit's charitable aims. Each property was revalued in September 2024 based on published data for similar detached properties from the Office for National Statistics, Plumplot and Rightmove.

##### **Closure of churches**

There have been no closures of Churches in the Circuit in 2023 to 2024 financial year.

##### **Ecumenical Matters**

The Circuit has continued to explore and develop local ecumenical partnerships at Cardington, Stewartby and Lidlington.

##### **Worship**

The Circuit continued to encourage churches in the diversity of their worship and helped to resource this through the preaching plan.

The Local Preachers and Worship Leaders Meeting continued to meet regularly, exercising oversight over accredited and trainee Local Preachers, plus commissioned and trainee Worship Leaders.

##### **Safeguarding**

The Circuit continued the monitoring of DBS requirements (including renewals) and the delivery of Creating Safer Space training for all appropriate people working with children and vulnerable adults.

##### **Other Circuit matters**

The Circuit magazine continued to be published quarterly alongside the quarterly Preaching Plan.

Meetings of Church property stewards and treasurers were held to ensure all churches were supported and informed about their current obligations and responsibilities. Eco Church support meetings were held.

## NORTH BEDFORDSHIRE METHODIST CIRCUIT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

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## FINANCIAL REVIEW

### Financial position

The Mission Resources Mission Stream (MRMS) continued to meet throughout to consider the resourcing issues of matters such as property, finance and human resources including requests from churches and make recommendations to the Circuit meeting where applicable.

The strategic group noted the effects on budget of the number of ministers with 5 being unsustainable into the future with current resources. Churches have been asked to look at ways in which they can work in partnership or sharing to release the current burdens on resources.

### Principal funding sources

#### *General Fund*

The principal source of income for the Circuit is the circuit assessment paid by the Churches. The Circuit continues to have a policy of asking each Church to decide how much they can afford to pay given their own funds. Church treasurers meet on at least an annual basis to discuss the issues before making recommendation to their individual church councils. Each church council is asked to agree an amount which is then included in the following year's Circuit budget which is approved by the Circuit meeting. Circuit assessment contributions are due quarterly in advance. Total share offers amounted to £336,380, a significant reduction over pre Covid years. This reflects the current state of finances in individual churches which have been, in most cases, negatively impacted by the restrictions imposed by Covid. This financial situation is unlikely to be reversed in the foreseeable future.

A small group headed by the Circuit Treasurer from September 2023 looked at alternative methods of funding the Circuit budget. They focused on the model used by the South Bedfordshire Methodist Circuit. The new assessment method will be introduced with effect from September 2024 financial year.

The principal revenue expenditure of the Circuit is the payment of Circuit staff which amounted to £261,182. Whilst Ministers are appointed by the Connexion they are paid for by the Circuit according to rates agreed by Methodist Conference.

#### *Circuit Model Trust Fund (CMTF)*

The principal source of income for the Circuit Model Trust Fund is the sale of properties and associated investment income from those resulting funds.

Total District Levy was £16,598 which will be used to further mission work within the Connexion. This continues to reduce year on year as funds held dwindle.

### Reserves policy

The Circuit Model Trust Fund (CMTF) has arisen as result of the sale of manses and church buildings no longer required within the Circuit. The use of these designated funds is determined by the Constitutional Practices and Discipline of the Methodist Church (CPD).

The general reserves policy is to maintain adequate funds to of six months of the day to day expenditure of the Circuit. This was reviewed during the year.

The General Fund as at 31 August 2024 amounted to £4,524,441 of which £4,364,650 can only be realised on the sale of fixed assets comprising predominantly of five manses and three investment properties, meaning there was £159,791 of funds available to meet the day to day financial requirements of the Circuit. This is equivalent to just less than three months of normal expenditure.

Unrestricted funds also includes £22,838 designated for the manse repair costs where these are over and above expected annual costs.

## FUTURE PLANS

The Strategic Working Group (SWG) continues to meet to consider the Strategic Plan and offer advice to the Circuit Leadership Team (CLT), who report to the Circuit Meeting.

Following extensive consultation and increased working together, at the Spring Church Councils, Ampthill, Flitwick and Clophill Methodist Church decided to become 1 church across 3 sites called 'Greensands Methodist Church'. The model of working will be carefully considered and explored with a view to others in the circuit learning from the experience and making decisions about changed ways of working and sharing into the future as appropriate for the local church context.

The manse in Shefford was be sold in summer 2024, with the proceeds of that sale funding the Saxon Park Biddenham purchase (which is classified as a 'replacement project', meaning levy will only be payable to the Connexional Priority Fund on any positive difference between the sale price and the purchase price. See 'Property matters' above). That sale, together with the activity described above will mean the Circuit's Manse Strategy will have been implemented fully by autumn 2024.

## **NORTH BEDFORDSHIRE METHODIST CIRCUIT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024**

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The North Bedfordshire Methodist Circuit was formed on 1 September 2011 from the merger of the previous Bedford South and Ampthill Circuit, the Biggleswade Circuit and the Bedford North Methodist Circuit. The charity number was carried forward from the old Bedford North Circuit. It is part of the Bedfordshire, Essex and Hertfordshire District which in turn is part of the Methodist Connexion in Great Britain whose constitution is governed by an Act of Parliament.

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011. Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in CPD.

### **Charity constitution**

In simple terms the Circuit Meeting is made up of: Circuit Ministers; Circuit Stewards and other office holders undertaking Circuit roles; Circuit lay workers; representatives from the churches within the Circuit (being the church Treasurer, church steward plus one other elected member per 100 members of the church); other Methodist Ministers (including Supernumeraries) residing within the Circuit wishing to take up appointment and Authorised Ministers working with Methodist churches within the Circuit who wish to take up appointment. The voting members of the Circuit meeting are the Managing Trustees of the Circuit.

Certain matters, principally those relating to property issues, must be referred to the District and the Connexional office - through the Trustees for Methodist Church Purposes (TMCP), acting as Custodian Trustees, but most matters are determined by the Circuit meeting itself.

### **Recruitment and appointment of new trustees**

Whilst the appointment of the managing trustees is determined in accordance with the Standing Orders of the Methodist Church we aim to ensure members of the Circuit Leadership Mission Stream and the Circuit Stewards include a broad range of experience and expertise including pastoral, financial and property matters.

Funds are allocated within the Circuit and also accessed via the District to provide training for ordained and lay members of staff. The District offers training for all new Circuit Stewards.

All members of the Circuit meeting are encouraged to read the leaflet "The Role of a Trustee in the Methodist Church".

### **Organisational structure**

The Circuit Stewards together with the Superintendent Minister, other Ministers and Probationers are responsible for ensuring the decisions of the Circuit meetings are upheld and acted upon.

Both the Circuit Stewards and the Circuit Leadership Team meet on a regular basis to review the work within and/or policies of the Circuit and to make recommendations to the Circuit Meeting. They also have an overview of the Circuit Mission Streams who coordinate the varied aspects of the Circuit's work and are as follows:

The Strategic Working Group meets as directed by the leadership team to review the strategic plan and make recommendations on how to implement it. It is made up of minister and steward representations.

The manse committee meets twice a year. This meeting is responsible for implementing the agreed maintenance programme for the manse and consists of the circuit property and finance stewards and manse stewards and secretaries.

A Mission Resources Mission Stream meets quarterly and is responsible for the overview and management of all resources including property, finance and personnel.

The management of the Circuit is supported by paid, part-time lay workers who are the Circuit Manager and Finance Officer.

## NORTH BEDFORDSHIRE METHODIST CIRCUIT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In accordance with the Charities (Accounts and Reports) Regulations 2008, the Circuit, through the Circuit Leadership Team (CLT), has carried out a review of our policies. The Circuit has:

- identified the need to produce a written Health & Safety Policy;
- reviewed its insurance cover and sums insured to ensure they are appropriate for the current environment;
- reviewed and updated (where necessary) the Circuit Safeguarding policy.

##### The Trustees for Methodist Purposes (TMCP)

The Trustees for Methodist Church Purposes hold the Circuit's Model Trust Funds. From these funds they deduct a levy, proportional to the funds held, which goes towards the running of the Methodist Church nationally. They act as Custodian Trustees holding the title to the eight properties (Manse) in which the Ministers live. The Circuit Meeting, acting as Local Managing Trustees, is responsible for the day to day management of the properties and has the right and obligations of exercising power or discretion over them.

The individual church buildings are the responsibility of their Church Councils.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1129523

##### Principal address

c/o Willington Methodist Church Station Road  
Willington  
Bedford MK44 3QH

##### Auditors

HW Bedford Ltd  
First Floor, Woburn Court  
2 Railton Road  
Bedford MK42 7PN

##### Surveyors

Cube Building Consultancy  
Franklin House  
2 Steppingley Road  
Flitwick  
Bedford MK45 1AJ

Roger Trudgill BSc (Hons), MRICS  
Jackson Stops Woburn  
1 Market Place  
Woburn  
Bedfordshire  
MK17 9PZ

##### Bankers

National Westminster Bank Plc  
81 High Street  
Bedford MK40 1YN

Central Finance Board  
9 Bonhill Street  
London EC2A 4PE

Trustees for Methodist Church Purposes  
Central Buildings  
Oldham Street  
Manchester M11 1JQ

## NORTH BEDFORDSHIRE METHODIST CIRCUIT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

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#### Trustees

The Circuit Meeting comprises the following trustees and non-voting members.

##### Circuit Ministers

Rev Michael Giles - Superintendent Minister and chair of Circuit meetings  
Rev Silas Wood (Deputy Superintendent)  
Rev Chris Sandy  
Rev Leslie Noon  
Rev Paulette Tedd (from 01/09/2024)  
Rev Lorna Valentine (to 31/08/2024)

##### Circuit Stewards

Michael Carr  
Nicholas Guy  
Jane McVey  
Philip Timms  
Christina Sawkins

##### Circuit Finance Steward

Michael Carr

##### Circuit Property Steward

Richard Ward (non voting member)

##### Circuit Safeguarding Officer

Stephanie Field

##### Circuit Meeting Secretary

Anne Cooper

##### Local Preacher Meeting Secretary

Janet Watts

##### Supernumerary Ministers

Rev Cass Howes  
Rev Julie Bradshaw

##### Methodist Ministers resident in Circuit District

##### Synod Representatives (DSR)

Maryan Pateman  
to 14/02/2024  
Stephanie Field  
(from September  
2024)  
Jenny Snelson  
Roz Addington  
Margaret Byass

##### Church Representatives

##### Beeston:

Sonia Butler  
Jennifer Sutcliffe  
Cynthia Dent (to 31/10/2023)  
Mary Millar (from 01/11/2023)

##### Clapham:

Rosemary Isaacs  
Helen Gadsden  
Carolyn Maynard



**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDING 31 AUGUST 2024**

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**Trustees (continued)**

Greensand Community Methodist Church (Amptill/Clophill/Flitwick) from 01/09/23:

Patsy Aston  
Margaret Byass

Haynes:

Mervyn Barden  
Glennis Barden  
Margaret Braybrook (to  
31/08/2024)

Hen/ow:

Susan Watson  
Brenda Ballantine

Howard Memorial Church (Cardington):

Ruth Caves  
Ken Oliver

Kempston East:

Roger Skipper  
Rosemary Simms  
Barbara Tipping  
Kingsley Ohene  
(non voting)

Kempston West:

Peter Smith  
Lynda Smith  
Jean Prettyman

Langford:

Jenny Broadbridge  
Gwen Arnott Stephanie  
Barker

Lidlington LEP:

Tim Mason  
Jeff Bulled

London Road:

Andrew Constant  
Courtney Aims  
Ezekiel Kumar - non voting member from 01/09/2023

Oakley:

Jeanette Letch  
Graham Follett

Park Road:

Clive Kirkman (to 01/02/2024)  
Ruth Johnson (to 31/05/2022)  
Paul Lowe (to 31/08/2023)  
Janice Skerman (to 31/08/2024)  
Alison Symonds (from 01/10/2024)

Priory:

Carmen Rowe  
Keith Gaunt  
Lynne Gound (to 29/02/2024)

Putnoe Heights:

Jenny Snelson  
Sue Allen  
Nigel Firban from 15/10/2024  
Andrew Dennison (to 31/08/2024)

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDING 31 AUGUST 2024**

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**Trustees (continued)**

Sandy:

David Germany  
Jenny Endersby  
Jane Germany

Sharnbrook:

Mike Bonney  
David Barnes  
Marian Blyth

Shefford:

Mairi Perks  
Andi Pepper  
Joe Pepper

Stewartby:

Elaine Sullivan - Non voting member

Trinity (Biggleswade):

Owen Williams  
David Harrison  
Heather Harrison

Upper Caldecote:

Kim Curtis  
Jon Payne  
Sandra Payne

Willington:

Keith Lilley  
Paul Phipp  
Jeanette Pearce

Wootton:

Brian Addington  
Roz Addington

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDING 31 AUGUST 2024**

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**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**ENDOWMENT FUNDS**

The Circuit has Endowment Funds which have arisen as a results of bequests in favour on the Circuit. In accordance with Standing Orders these monies are held by TMCP who manage them on its behalf.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 June 2025 and signed on its behalf by:



Rev M Giles - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

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### Opinion

We have audited the financial statements of North Bedfordshire Methodist Circuit (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NORTH BEDFORDSHIRE METHODIST CIRCUIT

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### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

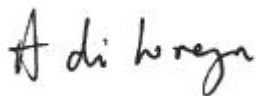
- We obtained an understanding of the nature of the sector in which the charity operates, including the legal and regulatory framework applicable to the charity. We consider that the most significant are the Charities Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the charity's constitution.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance and reviewing the minutes of Trustee meetings.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance about their own identification and assessment of the risk of irregularities, including any known actual, suspected or alleged instances of fraud.
- We discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to irregularities or fraud.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alberto Di Lorenzo FCA  
Senior Statutory Auditor

HW Bedford Limited, Accountants and Statutory Auditor  
First Floor  
Woburn Court  
2 Railton Court  
Kempston MK42 7PN

Date: 23 June 2025

*HW Bedford Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Work of the Circuit		336,380	-	-
Other trading activities	2	52,016	-	-
Investment income	3	13,893	15,500	-
Other income	4	214	-	-
<b>Total</b>		<b>402,503</b>	<b>15,500</b>	<b>-</b>
<b>EXPENDITURE ON</b>				
Raising funds	6	10,370	-	-
<b>Charitable activities</b>				
Work of the Circuit	7	364,001	111,412	140
<b>Total</b>		<b>374,371</b>	<b>111,412</b>	<b>140</b>
Net gains/(losses) on investments		18,662	1,153	-
<b>NET INCOME/(EXPENDITURE)</b>		<b>46,794</b>	<b>(94,759)</b>	<b>(140)</b>
<b>Transfers between funds</b>	19	<b>562,374</b>	<b>(562,374)</b>	<b>-</b>
<b>Net movement in funds</b>		<b>609,168</b>	<b>(657,133)</b>	<b>(140)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		3,915,266	753,598	1,092
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,524,434</b>	<b>96,465</b>	<b>952</b>

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Endowment funds £	31.08.24 Total funds £	31.08.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Work of the Circuit		-	336,380	325,821
Other trading activities	2	-	52,016	43,330
Investment income	3	-	29,393	23,814
Other income	4	-	214	887,119
<b>Total</b>		-	<b>418,003</b>	1,280,084
<b>EXPENDITURE ON</b>				
Raising funds	6	-	10,370	22,636
<b>Charitable activities</b>				
Work of the Circuit	7	-	475,553	681,719
<b>Total</b>		-	<b>485,923</b>	704,355
Net gains/(losses) on investments		1,067	20,882	28,079
<b>NET INCOME/(EXPENDITURE)</b>		1,067	<b>(47,038)</b>	603,808
<b>Transfers between funds</b>	19	-	-	-
<b>Net movement in funds</b>		1,067	<b>(47,038)</b>	603,808
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		13,797	4,683,753	4,079,945
<b>TOTAL FUNDS CARRIED FORWARD</b>		14,864	<b>4,636,715</b>	4,683,753

The notes on pages 19 to 30 form part of the financial statements.

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**BALANCE SHEET  
AS AT 31 AUGUST 2024**

	Notes	Unrestricted funds £	CMTF £	Restricted funds £
<b>FIXED ASSETS</b>				
Tangible assets	13	2,745,851	-	-
<b>Investments</b>				
Investments	14	139,890	16,062	-
Investments property	15	1,447,983	-	-
<b>Total</b>		<b>4,333,724</b>	<b>16,062</b>	<b>-</b>
<b>CURRENT ASSETS</b>				
Debtors	16	24,318	620	-
Cash at bank		263,001	79,959	952
<b>Total</b>		<b>287,319</b>	<b>80,579</b>	<b>952</b>
<b>CREDITORS</b>				
Amounts falling due within one year	17	(96,609)	(176)	-
<b>NET CURRENT ASSETS</b>		<b>190,710</b>	<b>80,403</b>	<b>952</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,524,434</b>	<b>96,465</b>	<b>952</b>
<b>NET ASSETS</b>		<b>4,524,434</b>	<b>96,465</b>	<b>952</b>



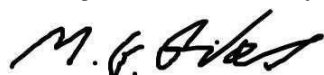
**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**BALANCE SHEET  
AS AT 31 AUGUST 2024**

	Notes	Endowment funds £	31.08.24 Total funds £	31.08.23 Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	13	-	<b>2,745,851</b>	2,183,741
<b>Investments</b>				
Investments	14	14,864	<b>170,816</b>	161,805
Investments property	15	-	<b>1,447,983</b>	1,429,400
<b>Total</b>		<b>14,864</b>	<b>4,364,650</b>	3,774,946
<b>CURRENT ASSETS</b>				
Debtors	16	-	<b>24,938</b>	27,101
Cash at bank		-	<b>343,912</b>	982,050
<b>Total</b>		<b>-</b>	<b>368,850</b>	1,009,151
<b>CREDITORS</b>				
Amounts falling due within one year	17	-	<b>(96,785)</b>	(100,344)
<b>NET CURRENT ASSETS</b>		<b>-</b>	<b>272,065</b>	908,807
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>14,864</b>	<b>4,636,715</b>	4,683,753
<b>NET ASSETS</b>		<b>14,864</b>	<b>4,636,715</b>	4,683,753
<b>FUNDS</b>				
Unrestricted funds	18		<b>4,620,899</b>	4,668,864
Restricted funds	18		<b>952</b>	1,092
Endowment funds	18		<b>14,864</b>	13,797
<b>NET ASSETS</b>			<b>4,636,715</b>	4,683,753

The notes on pages 19 to 30 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 23 June 2025  
and signed on its behalf by:



M Giles Trustee



M Carr Trustee

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31.08.24 £	31.08.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	22	(107,755)	(314,966)
<b>Total</b>		<u>(107,755)</u>	<u>(314,966)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(562,375)	(792)
Sale of tangible fixed assets		-	756,269
Interest received		28,492	22,896
Net cash provided by/(used in) investing activities		<u>(533,883)</u>	<u>778,373</u>
<b>Cash flows from financing activities</b>			
Repayment of loans made to churches		2,500	3,750
Reclassification of loan to grant		1,000	-
Repayment of loans received		-	-
<b>Total</b>		<u>3,500</u>	<u>3,750</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(638,138)</u>	<u>467,157</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>982,050</u>	<u>514,893</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>343,912</u></u>	<u><u>982,050</u></u>

## NORTH BEDFORDSHIRE METHODIST CIRCUIT

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

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#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities is recognised as earned as the related services are provided.

Investment income is recognised on a receivable basis.

Other income is recognised when it is receivable.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants for property schemes are recognised when they have been fully approved, it is likely that the schemes will go ahead and the total costs can be estimated with a degree of certainty.

##### Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Provision is made for depreciation to ensure the cost less residual value is written off over their useful economic useful lives on a straight line basis.

The useful lives of fixed assets are:

Plant and equipment – 3 years  
Freehold property – 50 years

No depreciation is charged on freehold property as they are maintained to a standard to ensure their residual values exceeds their costs.

Manse are classed as freehold property whilst their intended long term use is to house ministers. They are reclassified as investment properties once a decision has been taken that their use will change on a permanent basis from housing ministers to being rented out to generate income.

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

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**ACCOUNTING POLICIES - continued**

Investment property

Investment properties are properties which have been identified as unsuitable to house ministers but which the circuit wishes to retain in order to generate income needed to meet the operational requirements of the circuit,

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/ (losses) on investments' in the SoFA.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted and is therefore shown as a material designated fund.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Retirement benefits to presbyters are provided by the Methodist Ministers Pension Scheme (MMPS). This is a defined benefit scheme and the assets are held separately from those of the Circuit.

Presbyters are not legally employed by the Circuit but they are treated as employed by the Methodist Connexion with their total remuneration being charged to the Circuit only whilst they are stationed within it. The MMPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each period.

The Circuit operates a defined contribution pension scheme for all other employees. Contributions payable to this are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# NORTH BEDFORDSHIRE METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

### 2. OTHER TRADING ACTIVITIES

	31.08.24	31.08.23
	£	£
Income from photocopying	-	130
Rental income from manse not required in the short term	52,016	43,200
	<u>52,016</u>	<u>43,330</u>

### 3. INVESTMENT INCOME

	31.08.24	31.08.23
	£	£
Dividend income	901	918
Deposit account interest	28,492	22,896
	<u>29,393</u>	<u>23,814</u>

### 4. OTHER INCOME

	31.08.24	31.08.23
	£	£
Sale of churches	-	756,269
Gain on sale of manses	-	-
Funds closed churches	-	129,472
Gifts and donations	214	1,378
	<u>214</u>	<u>887,119</u>

### 5. INCOME FROM CHARTABLE ACTIVITIES

	31.08.24	31.08.23
	£	£
Circuit share offers	336,380	325,821

### 6. RAISING FUNDS

	31.08.24	31.08.23
	£	£
Other trading activities	10,370	22,636

### 7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Total
	£	£	£	£
Work of the Circuit	468,953	-	6,600	475,553

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

**8. SUPPORT COSTS**

	Governance
	costs
	£
Work of the Circuit	6,600
	<u>6,600</u>

**9. AUDITORS' REMUNERATION**

	<b>31.08.24</b>	31.08.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<b>6,600</b>	9,800
	<u>6,600</u>	<u>9,800</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

Presbyters and Deacons (ministers) are automatically members of the circuit meeting and are therefore trustees. Allministers receive remuneration by way of a standard stipend which is approved at The Methodist Conference on an annual basis. Superintendent Ministers also receive an allowance of 10% of the standard stipends,

**Trustees' expenses**

Presbyters and the Circuit Outreach Development Enabler are reimbursed for their travel and subsistence whilst carrying out their duties. This includes to and from meeting in their capacity as trustees.

During the year the Circuit paid expenses to 0 trustees (2023: 1) in addition to the above.

**11. STAFF COSTS**

	<b>31.08.24</b>	31.08.23
	£	£
Wages and salaries	<b>201,461</b>	182,894
Social security costs	<b>18,677</b>	16,561
Other pension costs	<b>41,044</b>	38,819
	<u><b>261,182</b></u>	<u>238,274</u>

The use of the word staff should be taken to include both Presbyters and Deacons who are legally not employees but office holders. Whilst their relationship is technically with God and the Connexion, their stipends are funded from the Circuit funds.

Stipend for Connexional Year 2023-24 was £29,040 per annum, superintendent ministers received a 10% allowance and deputy superintendent ministers received a 5% allowance.

The average monthly number of employees during the year was as follows:

	<b>31.08.24</b>	31.08.23
	£	£
Ministers	<b>5</b>	5
Administrative support	<b>3</b>	2
	<u><b>8</b></u>	<u>7</u>

No employees received emoluments in excess of £60,000.

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

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**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	CMTF £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Work of the Circuit	325,821	-	-	-	325,821
Other trading activities	43,330	-	-	-	43,330
Investment income	10,166	13,648	-	-	23,814
Other income	130,779	756,269	71	-	887,119
<b>Total</b>	<b>510,096</b>	<b>769,917</b>	<b>71</b>	<b>-</b>	<b>1,280,084</b>
<b>EXPENDITURE ON</b>					
Raising funds	22,636	-	-	-	22,636
<b>Charitable activities</b>					
Work of the Circuit	406,988	274,531	200	-	681,719
<b>Total</b>	<b>429,624</b>	<b>274,531</b>	<b>200</b>	<b>-</b>	<b>704,355</b>
Net gains/(losses) on investments	29,352	(661)	-	(612)	28,079
<b>NET INCOME/(EXPENDITURE)</b>	<b>109,824</b>	<b>494,725</b>	<b>(129)</b>	<b>(612)</b>	<b>603,808</b>
<b>Transfers between funds</b>	<b>106,828</b>	<b>(106,828)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>216,652</b>	<b>387,897</b>	<b>(129)</b>	<b>(612)</b>	<b>603,808</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward	3,698,614	365,701	1,221	14,409	4,079,945
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>3,915,266</b>	<b>753,598</b>	<b>1,092</b>	<b>13,797</b>	<b>4,683,753</b>

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

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**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	<b>Totals £</b>
<b>COSTS</b>			
At 1 September 2023	2,183,213	1,351	2,184,564
Additions	562,375	-	562,375
Disposals	-	-	-
Reclassification	-	-	-
At 31 August 2024	<u>2,745,588</u>	<u>1,351</u>	<u>2,746,939</u>
<b>DEPRECIATION</b>			
At 1 September 2023	-	823	823
Additions	-	265	265
At 31 August 2024	<u>-</u>	<u>1,088</u>	<u>1,088</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>2,745,588</u>	<u>263</u>	<u>2,745,851</u>
At 31 August 2023	<u>2,183,213</u>	<u>528</u>	<u>2,183,741</u>

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the eight properties (Manses) in which the Ministers live.

**14. FIXED ASSET INVESTMENTS**

Included in Fixed Asset Investments is an amount of £14,857 (2023 £13,797) representing two Endowment Funds both of which are invested in the TMCP Mixed Managed Fund.



# NORTH BEDFORDSHIRE METHODIST CIRCUIT

## NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024

### 15. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 September 2023	1,429,400
Revaluation	18,583
Reclassification	-
	<u>1,447,983</u>
At 31 August 2024	<u>1,447,983</u>
<b>NET BOOK VALUE</b>	
At 31 August 2024	<u>1,447,983</u>
At 31 August 2023	<u>1,429,400</u>

The Trustees for Methodist Purposes act as Custodian Trustees holding the title to the property.

The fair value has been estimated by Roger Trudgill BSc (Hons), MRICS

Fair value at 31 August 2024 is represented by:

	£
Valuation in 2021	178,000
Valuation in 2022	570,652
Valuation in 2023	29,400
Valuation in 2024	18,583
Cost	651,348
	<u>1,447,983</u>
At 31 August 2024	<u>1,447,983</u>

### 16. DEBTORS

	31.08.24	31.08.23
	£	£
Trade debtors	4,137	5,160
Other debtors	20,801	18,441
	<u>24,938</u>	<u>23,601</u>
Amounts falling due after more than one year.		
Other debtors	-	3,500
	<u>24,938</u>	<u>27,101</u>
Aggregate amounts	<u>24,938</u>	<u>27,101</u>

Other debtors includes £nil (2023: £3,500) of loans to no churches (2023:2) to enable them to carry out property schemes. None have fixed repayment terms except that they are interest free and must be paid in full within five years of draw down. Repayments of £2,500 (2023: £4,750) were received during the year. £1,000 shown as a loan in 2023, has since been reclassified as a property grant.

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.08.24</b>	31.08.23
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,139</b>	5,296
Other creditors	<b>94,646</b>	95,048
	<b>96,785</b>	100,344

**18. MOVEMENT IN FUNDS**

	At 01.09.23 £	Net movement in funds £	Transfers between funds £	At 31.08.24 £
<b>Unrestricted funds</b>				
General fund	3,892,428	46,794	562,374	4,501,596
Circuit Model Trust Fund	753,598	(94,759)	(562,374)	96,465
Manse repair costs	22,838	-	-	22,838
	4,668,864	(47,965)	-	4,620,899
<b>Restricted funds</b>				
Circuit training fund	1,092	(140)	-	952
<b>Endowment funds</b>				
Endowment fund	13,797	1,067	-	14,864
<b>TOTAL FUNDS</b>	4,683,753	(47,038)	-	4,636,715

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	402,503	(374,371)	18,662	46,794
Circuit Model Trust Fund	15,500	(111,412)	1,153	(94,759)
Manse repair costs	-	-	-	-
	418,003	(485,783)	19,815	(47,965)
<b>Restricted funds</b>				
Circuit training fund	-	(140)	-	(140)
<b>Endowment funds</b>				
Endowment fund	-	-	1,067	1,067
<b>TOTAL FUNDS</b>	418,003	(485,923)	20,882	(47,038)

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

**18. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 01.09.22 £	Net movement in funds £	Transfers between funds £	At 31.08.23 £
<b>Unrestricted funds</b>				
General fund	3,670,614	114,986	106,828	3,892,428
Circuit Model Trust Fund	365,701	494,725	(106,828)	753,598
Manse repair costs	28,000	(5,162)	-	22,838
	<u>4,064,315</u>	<u>604,549</u>	<u>-</u>	<u>4,668,864</u>
<b>Restricted funds</b>				
Circuit training fund	1,221	(129)	-	1,092
<b>Endowment funds</b>				
Endowment fund	14,409	(612)	-	13,797
<b>TOTAL FUNDS</b>	<u>4,079,945</u>	<u>603,808</u>	<u>-</u>	<u>4,683,753</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	510,096	(424,462)	29,352	114,986
Circuit Model Trust Fund	769,917	(274,531)	(661)	494,725
Manse repair costs	-	(5,162)	-	(5,162)
	<u>1,280,013</u>	<u>(704,155)</u>	<u>28,691</u>	<u>604,549</u>
<b>Restricted funds</b>				
Circuit training fund	71	(200)	-	(129)
<b>Endowment funds</b>				
Endowment fund	-	-	(612)	(612)
<b>TOTAL FUNDS</b>	<u>1,280,084</u>	<u>(704,355)</u>	<u>28,079</u>	<u>603,808</u>

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

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**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.09.22 £	Net movement in funds £	Transfers between funds £	At 31.08.24 £
<b>Unrestricted funds</b>				
General fund	3,670,614	161,780	669,202	4,501,596
Circuit Model Trust Fund	365,701	399,966	(669,202)	96,465
Manse repair costs	28,000	(5,162)	-	22,838
	<u>4,064,315</u>	<u>556,584</u>	<u>-</u>	<u>4,620,899</u>
<b>Restricted funds</b>				
Circuit training fund	1,221	(269)	-	952
<b>Endowment funds</b>				
Endowment fund	14,409	455	-	14,864
<b>TOTAL FUNDS</b>	<u><u>4,079,945</u></u>	<u><u>556,770</u></u>	<u><u>-</u></u>	<u><u>4,636,715</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	912,599	(798,833)	48,014	161,780
Circuit Model Trust Fund	785,417	(385,943)	492	399,966
Manse repair costs	-	(5,162)	-	(5,162)
	<u>1,698,016</u>	<u>(1,189,938)</u>	<u>48,506</u>	<u>556,584</u>
<b>Restricted funds</b>				
Circuit training fund	71	(340)	-	(269)
<b>Endowment funds</b>				
Endowment fund	-	-	455	455
<b>TOTAL FUNDS</b>	<u><u>1,698,087</u></u>	<u><u>(1,190,278)</u></u>	<u><u>48,961</u></u>	<u><u>556,770</u></u>

Details on agreed expenditure from the Circuit Model Trust Fund can be found within the Other Financial Commitments note to these financial statements.

**19. Transfers between funds**

Amounts were transferred between the CMTF and the general fund on purchase of the manse which is to be fully financed from the CMTF. The amount transferred during the year represent those source of funds used.

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

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**20. RELATED PARTY DISCLOSURES**

**Transactions between the Circuit and its member churches**

The Circuit received share offers of £336,380 (2023: £325,821) from the churches within the circuit.

They received £2,500 (2023: £4,750) in loan repayments from churches. See debtors note for further details.

They received no money (2023: £127,272) in cash funds on the closure of a church within the Circuit.

**Transactions between the Circuit and the Beds, Essex and Herts District (BEH).**

The Circuit paid BEH £16,598 (2023: £16,016) in district assessment. They also paid them £47,283 (2023: £273,217) by way of levies on the net sale of properties and or the balance on monies held in the Circuit Model Trust Fund at the start of the financial year.

**Transactions between the Circuit and Connexion**

The Circuit paid Connexional £67,922 (2023: £63,720) in assessment which is collected by BEH.

**21. POST BALANCE SHEET EVENTS**

In January 2025 a manse was sold, 79 Ampthill Road, Shefford, Bedfordshire, SG17 5AM

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

**22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.08.24</b>	31.08.23
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(47,038)</b>	603,808
<b>Adjustments for:</b>		
Gain on investments	<b>(20,882)</b>	(28,079)
Profit on disposal of fixed assets	-	(756,269)
Interest received	<b>(28,492)</b>	(22,896)
Closed church investment with TMCP	<b>(6,791)</b>	(130,945)
(Increase)/decrease in debtors	<b>(1,334)</b>	10,471
Increase/(decrease) in creditors	<b>(3,218)</b>	8,944
<b>Net cash used in operations</b>	<b>(107,755)</b>	(314,966)

**23. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	At 01.09.23	Cash flow	At 31.08.24
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>982,050</b>	<b>(638,138)</b>	<b>343,912</b>
	<b>982,050</b>	<b>(638,138)</b>	<b>343,912</b>
<b>Debt</b>			
Debts falling due within 1 year	-	-	-
	-	-	-
<b>Total</b>	<b>982,050</b>	<b>(638,138)</b>	<b>343,912</b>

**24. FUNDS RECEIVED AS AGENT**

During the year the Circuit received funds from 11 (2023: 16) churches within the Circuit amounting to £7,953 (2023: £9,188) which were fully paid over to other Connexional funds, after the financial year end. At the year end there was £7,953 owing to the churches which is included in other creditors (2023: £nil).

**NORTH BEDFORDSHIRE METHODIST CIRCUIT**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024**

	<b>31.08.24</b>	31.08.23
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Income from photocopying	-	130
Rental from manse not required in the short term	<b>52,016</b>	43,200
	<hr/> <b>52,016</b>	<hr/> 43,330
<b>Investment income</b>		
Dividend income	<b>901</b>	918
Deposit account interest	<b>28,492</b>	22,896
	<hr/> <b>29,393</b>	<hr/> 23,814
<b>Charitable activities</b>		
Circuit share offers	<b>336,380</b>	325,821
<b>Other income</b>		
Gains on sale of tangible fixed assets	-	756,269
Funds on closure of churches	-	129,472
Donations	<b>214</b>	1,137
Sundry income	-	241
	<hr/> <b>214</b>	<hr/> 887,119
<b>Total incoming resources</b>	<hr/> <b>418,003</b>	<hr/> 1,280,084

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**NORTH BEDFORDSHIRE METHODIST CIRCUIT**

**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 AUGUST 2024**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024**

	31.08.24	31.08.23
	£	£
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Costs associated with letting out the manse	10,370	22,636
<b>Charitable activities</b>		
Wages	201,461	182,894
Social security	18,677	16,561
Pensions	41,044	38,819
Rates and water	17,850	18,971
Insurance	7,861	13,809
Light and heat	-	(53)
Telephone	4,355	3,896
Sundries	690	2,274
District Assessment	16,598	16,016
Methodist Church Fund	67,922	63,720
Manse repairs	14,819	10,455
Travel	8,979	8,341
Circuit administration	8,365	6,963
Quinquennial costs	4,250	6,150
Local preacher and supernumery fees	701	1,530
Ministerial administration costs	3,637	3,325
Stationing - inc removal costs	-	-
Training	634	211
Finance charges	2,627	1,550
District levy	47,283	273,217
Licences and subscriptions	-	-
Legal & professional	-	3,270
Grants to institutions	-	-
Grants to individuals	-	-
Grants to churches	1,200	-
	<b>468,953</b>	<b>671,919</b>
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	6,600	9,800
	<b>6,600</b>	<b>9,800</b>
Total resources expended	<b>485,923</b>	<b>704,355</b>
<b>Net income/(expenditure) before gains and losses</b>	<b>(67,920)</b>	<b>575,729</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	20,882	28,079
Net income	<b>(47,038)</b>	<b>603,808</b>

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