

The **Methodist** Church



Leicester Trinity Circuit

ACCOUNTS

Year ended 31 August 2022

Registered Charity No. 1129943

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Introduction

This is the thirteenth annual report produced by the Leicester Trinity Methodist Circuit since its registration as a separate charity and aims to fully share a review of the activities of the circuit during 2021 – 22 while also meeting all the legal requirements for formal reporting. It is the fourth annual report since the amalgamation of Leicester North Circuit and Leicester Trinity Circuit.

Mission Statement

The Leicester Trinity Circuit aims to inspire and enable its people to love and serve God, made known to us in Christ, throughout churches and communities.

Circuit Steward's Letter of Greeting

Dear friends

The connexional year began on 1st September 2021, with the addition of Rev Liam Dacre-Davis, Rev Israel Selvanayagam and Deacon Sharon Dilley to the ministerial team, having said farewell to Rev Fran Rhys, Rev Saidu Kanu and Rev Jenny Impey. The staff team of seven presbyters had a wealth of experience from previous appointments, providing strength to the leadership of the life of the circuit.

The covid pandemic continued to affect lives through the Connexional year. Churches re-opened for worship but there continued to be restrictions on fellowship and it took time for people to return to the "old ways". Attendance at worship declined and those churches reliant on income from room hire struggled. Online technology continued to be used to ensure that contact could be maintained and creative ways found to sustain finances.

Regular staff meetings provide the ministerial team with a time of fellowship and bonding as a team. It is in these meetings that they share stories of what is happening in their respective churches, encouraging each other through prayer and studying the scriptures. The circuit stewards, together with the presbyters, meet quarterly as the Circuit Leadership Team, continuing to explore our circuit mission.

Rev Debra Chidakwa-Akue curtailed her appointment at the end of March 2022. The Circuit covered this by appointing two retired ministers, Rev Kate Cook and Rev Tony Pick, and the Rev Ivan Bennett, an authorised Anglican minister, all on a part-time basis. These appointments are all to the end of the 2022/23 Connexional Year, when the Circuit will again go into the Stationing Process.

Leicester Trinity Circuit is the largest circuit in the Northampton district. At the start of the year, September 2021, there were 18 churches spanning a large area of Leicester and its neighbouring villages in the county.

The Circuit is in the process of selling the Claremont Street and Harrison Road churches with these transactions expected to complete in 2023.

We invite you to pray for our circuit and those who have been elected to take leadership roles in different areas of our circuit, as we continue to support our churches and congregations.

Yours sincerely

Peter Holdridge

Circuit Steward Leicester Trinity Methodist Circuit

Activities

The Circuit is the primary unit in Methodism, and the Leicester Trinity Circuit is comprised of 18 churches (since the closure of Harrison Road for worship). Co-ordinating resources and acting as a forum, the circuit creatively explores Methodism's 'Our Calling' through:

- worship:
- learning and caring
- service
- evangelism

in order to enable effective sharing in God's mission.

- The Leicester Trinity Circuit produces a quarterly preaching plan to ensure that regular acts of worship take place at each of its churches (two of which are Local Ecumenical Partnerships) and at Aigburth Methodist Home. We bring together all the Churches within the Circuit for worship and fellowship at least once in each quarter. Leicester remained under significant restrictions on movement and social activity due to covid until early 2022. Churches across the circuit had to close their buildings for a much of this time and fundraising and fellowship activities were severely limited. Worship for all churches was offered online via Zoom and worship resources were produced for those without technology.
- Church Safeguarding Officers attend a Circuit Safeguarding Forum twice a year and Safeguarding Training courses are arranged as required for new appointees and when updated sessions are made available.
- The circuit is directly involved in chaplaincy work at Leicester University.

Summary of Activities

a) Bringing together all the Churches within the Circuit for worship and fellowship.

b) Safeguarding Training courses have taken place.

c) The Circuit continues to maintain Ecumenical links encouraging opportunities for joint worship, study, mission and social action.

d) The use of the spare Manse set up as a Student House continues to be a success.

e) The Circuit maintains efficient use of human and financial resources to maximise mission in the local areas and maintain a healthy Circuit.

f) Training for Local Preachers and Worship Leaders.

g) Support for churches during the Covid pandemic.

Income trends

Circuit income is primarily drawn from the assessment paid by the circuit churches. The increase in total assessment was 2% compared to the previous year and was allocated between churches in accordance with the established formula. The rental income relates to the former manse on Victoria Park Road, Leicester, which is currently let to students.

Appreciation is given to TMCP for a grant of £10,000 towards city centre mission work during the covid pandemic.

Expenditure trends

Stipend expenditure has increased each financial year in line with conference approved increases. The Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church, amounts to 18% of unrestricted expenditure. The other expenditure includes regular maintenance work on the various manses.

Loans and Grants to Churches in the Circuit

The Covid lockdown in March 2020 had an immediate impact on some of our churches. Churches that depend heavily on rental income were immediately affected. To support these struggling churches, a sub-group of the Circuit Leadership Team was set up and churches were asked to complete an audit covering all aspects of their church life. The sub-group used these audits to decide whether or not the circuit should offer a grant or a loan to individual churches. Decisions made by the group were then taken to the Circuit Meeting for approval. Details of loans and grants to churches are shown in notes 13 and 17.

Fund balances

As at 31 August 2022 the net current assets on the Unrestricted Fund (excluding the Circuit Model Trust Fund) of the Circuit were £233,098, giving just over 6 months cover for expenditure. This is in line with the Reserves Policy.

Plans for 2022/23

Circuit financial plans for the coming year were prepared on the basis that there would be seven full time equivalent ordained staff with anticipated cost of living stipend increases. The combined total expenditure together with other amendments to the budget meant that an increase of 2% in assessments paid by individual circuit churches was agreed. This 2% increase was applied to all churches' assessment, without the use of a formula to re-allocate as the pandemic made the data for the formula inappropriate this year. This produced a deficit budget, justified for this year by the surplus reported in 2020/21.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015

Full Name of Charity: Leicester Trinity Methodist Circuit

Registration Charity Number: 1129943

Date of registration: 2nd June 2009

Main communication address: Circuit Office, Birstall Methodist Church, Wanlip Lane, Birstall LE4 4JS.

The members of the Leicester Trinity Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership is shown as Appendix A to this report.

Circuit Ministers and Officers during the year 2021/22 were as follows:

Active Circuit Ministers

Rev. Ivan Bennett (from 1 April 2022)
Rev Debra Chidakwa-Akue (until 31 March 2022)
Rev Kate Cook (from 1 April 2022)
Rev. Liam Dacre-Davis
Deacon Sharon Dilley
Rev. Paula Hunt (Superintendent Minister)
Rev Derek McLean
Rev. Tony Pick (from 1 April 2022)
Rev. Israel Selvanayagam
Rev. Daniel Yovan

Circuit Stewards

Andy Benbow
Charles Hilton
Peter Holdridge
Pedzisai Kadsande
Joy Pick

Circuit Administrator, Laurie Rowell

Peter Holdridge was the Circuit Steward overseeing the day to day financial management and accounting for the Circuit.

Independent Examiner: David Briscoe, 11 De Montfort Road, Hinckley, LE10 1LQ.

Bankers: The Co-Operative Bank plc.

Investment Bankers: Central Finance Board of the Methodist Church Trustees for Methodist Church Purposes.

Aims and organisation

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

The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons, courses and small groups. The resourcing of pastoral work including visiting the sick and bereaved. Taking religious assemblies in local schools. Promotion of Christianity through the staging of events and services. Provision of chaplaincy services to the local university and other institutions.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit. The Methodist Church is open to all.

Structure, Governance and Management

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976) Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers and Worship leaders Meeting and the Circuit Stewards Meeting.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

Related Parties

The Circuit is part of the Northampton District and is also accountable to the Methodist Conference. The following Methodist Churches are linked to the circuit:

Birstall, Bishop Street, Blaby, Christchurch LEP, Cosby, Countesthorpe, Edgehill Road, Great Glen, Houghton-on-the-Hill, Mayflower, Nativity LEP, Oadby, Rothley, South Wigston, Syston, Uppingham Road, Wesley Hall and Wigston Magna.

Risk Management

The Leicester Trinity Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable. The Trustees have examined the major strategic business and operational risks which the Charity faces, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to monitor these risks.

Income and Expenditure is regularly monitored in total and is compared with the approved annual budget to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Leicester Trinity Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Leicester Trinity Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Circuit is to hold in the cash balances of the Unrestricted Fund a minimum sum equivalent to four months' average unrestricted expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

Independent Examiner's Report to the Trustees of the**Leicester Trinity Circuit****Charity Number 1129943****Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the Leicester Trinity Circuit for the year ended 31 August 2022 set out on pages ... to As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of Circuit **Leicester Trinity Circuit** **No** **23/7**

Independent Examiner's Statement

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of CIMA.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act;
or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination
Delete if not applicable ie all R&P accounts
- the trustees' annual report is not consistent with the accounts *Delete if not applicable ie all R&P accounts.*



Accountants for Business

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I have/~~have not~~* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner

Name of independent examiner : D J Briscoe ACMA

Relevant professional qualification of independent examiner CIMA

Name of firm (where appropriate) AIMS Accountants For Business

Address 11 De Montfort Road, Hinckley.

Post Code LE10 1LQ

Date25th November 2022.....

* delete or circle as appropriate

November 2022

Leicester Trinity Circuit
Registered Charity No. 1129943
Trustees during the year ended 31 August 2022

MINISTERS

Rev. Ivan Bennett **
Rev. Debra Chidakwa-Akue *
Rev. Kate Cook
Rev. Liam Dacre-Davis
Deacon Sharon Dilley
Rev. Paula Hunt
Rev. Derek McLean
Rev. Tony Pick
Rev. Israel Selvanayagam
Rev. Daniel Yovan

SUPERNUMERARY MINISTERS

Rev. Peter Brooks
Rev. John Clarke
Rev. Gordon Webb

CIRCUIT STEWARDS

Andy Benbow
Charles Hilton
Peter Holdridge
Pedzisai Katsande
Joy Pick

OTHER OFFICERS

Audrey Baker (Safe Space Counselling) *
Richard Cawthorn (Local Preachers & Worship Leaders Secretary)
Michael Elliott (Safeguarding Officer)
Mary Gill (Methodist Women in Britain representative)
Jo Kay (Local Preachers representative)
Peter Sercombe (Property Secretary)
Howard Smith (Action for Children)
Jennifer Weston (Secretary of Circuit Meeting)

CIRCUIT CHURCH REPRESENTATIVES

BIRSTALL

Mary Downs
Joan Pearson
Andrew Webster
Sue Wheeler

BISHOP STREET

Martin Briers
Margaret Byron **
Mary Gill

Tony Moore

BLABY

Sandra Amey
Ann Lowther
Jean Thornton

CHRISTCHURCH LEP

Janet Asher *
Andrew Curry **
John Fowler *
Chris Whitford
Lawrence Whittaker

COSBY

Pauline Bott
Val Kenning
Claire Orton

COUNTESTHORPE

Ruth Findley
Barry Hillyard
Peter Holdridge

EDGEHILL ROAD

Brian Pearson
Stephen Thompson
Laurane Webbe

GREAT GLEN

Joan Gambold *
June Murray
Rev. Gordon Webb

HOUGHTON-ON-THE-HILL

Neil Crutchley **
Jackie Ward
Terry Ward

MAYFLOWER

Rosalind Thompson *
Graham Tomkinson
Ros Vernon

NATIVITY LEP

Muriel Asher *
Patricia Ewen

Chris Garner **
Peter Sercombe

OADBY

Barbara Bell
David Frost
Suzanne Kelly
Diane Price
Howard Smith
Barry Wilford

ROTHLEY

Christine Hall
Carole Jordan
Sue Wainwright

SOUTH WIGSTON

Mary Bryceland
Janet Harrison *
Trevor Mildred

SYSTON

Audrey Baker *
Ann Cairns *
Sheila McGowan
Trevor Solway **
Alan Talbot
Ray Young

UPPINGHAM ROAD

Michael Holt
Julie Manning **
Alan Pykett
Margaret Vernon

WESLEY HALL

Cashita Charles
Ornette Maynard
Peter Weston
Jenny de Young

WIGSTON MAGNA

Barbara Dearing *
Madge Drage
Jenny Gilbert
Peter Wilson

* Resigned/Deceased during the year

** From part way through the year

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	Unrestricted funds	CMTF (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021 - 2022	Total 2020 - 21
		£	£	£	£	£	£
Donations and legacies				10,000		10,000	1,651
Charitable activities						-	-
Assessments to churches	4	420,820				420,820	414,632
Other		300		-		300	-
Other trading activities						-	-
- Lettings						-	-
- Hub Café	5	-				-	-
Investments	6	21,853	-	9		21,862	16,747
Other - CPF levy refund	7		-			-	-
Other - Profit on sale of property	8	-				-	-
Total		442,973	-	10,009	-	452,982	433,030
Expenditure on:							
Stipends, NIC & Pension costs	12	236,867		10,000		246,867	209,711
Lay salaries, NIC & Pension costs	12	21,598				21,598	16,843
District Assessment		12,820				12,820	14,872
Methodist Church Fund	11	64,942				64,942	64,078
Telephone & travel		13,404				13,404	13,287
Insurance, utilities, etc		24,744				24,744	26,284
Maintenance on manses		34,815				34,815	24,605
Expenditure on other Circuit property		6,291				6,291	5,466
Depreciation						-	-
Provisions			-			-	-
Other Expenditure		9,853	-	-		9,853	13,551
Grants and Donations	13	14,739	-	-		14,739	7,686
Hub Café	5	194				194	219
Contributions to District Advance Fund			-			-	-
Total		440,267	-	10,000	-	450,267	396,602
Net income/(expenditure)		2,706	-	9	-	2,715	36,428
Transfers between funds		3,399	(3,399)	-	-	-	-
		6,105	(3,399)	9	-	2,715	36,428
Other recognised gains / (losses):							
Gains/(Losses) on revaluation of fixed						-	-
Gains/(Losses) on investment assets			(1,554)			(1,554)	3,836
Actuarial gains /(losses) on defined benefit pension schemes						-	-
Net movement in funds		6,105	(4,953)	9	-	1,161	40,264
Reconciliation of funds:							
Total funds brought forward		2,467,840	104,084	2,104	-	2,574,028	2,533,764
Total funds carried forward		2,473,945	99,131	2,113	-	2,575,189	2,574,028

Balance Sheet as at 31 August 2022

Unrestricted	Circuit Model Trust Fund (Unrestricted)	Restricted	Endowment Funds	Total 2021-2022	Total 2020-2021
£	£	£	£	£	£

Tangible Fixed Assets

	Notes						
Land & Buildings	14	1,890,657				1,890,657	1,890,657
Equipment						0	-
Investment properties	14	350,190				350,190	350,190
Investments	15	-	23,183			23,183	24,737
Total fixed assets		2,240,847	23,183	-	-	2,264,030	2,265,584
Current Assets							
Debtors and Prepayments	16	23,476	0			23,476	21,985
Loans by the Circuit	17		68,740			68,740	71,876
Trustees for Methodist Church Purposes deposits		-	7,208			7,208	7,471
Central Finance Board Deposits		255,664		2,113		257,777	252,004
Cash at Bank and in hand		24,904				24,904	14,070
Total current assets		304,044	75,948	2,113	0	382,105	367,406
Creditors and Accruals (due in under 1 yr)	18	70,946				70,946	58,962
Net current assets (liabilities)		233,098	75,948	2,113	-	311,159	308,444
Total assets less current liabilities		2,473,945	99,131	2,113	-	2,575,189	2,574,028
Loans and creditors due after 1 year							-
Provisions for liabilities and charges							-
Net assets		2,473,945	99,131	2,113	-	2,575,189	2,574,028
Funds of the Circuit							
Unrestricted funds	19	2,473,945				2,473,945	2,467,840
Circuit Model Trust Fund (Unrestricted)	19		99,131			99,131	104,084
Restricted funds	19			2,113		2,113	2,104
Endowment funds					-		-
Total Funds		2,473,945	99,131	2,113	0	2,575,189	2,574,028

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2015 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 2 issued in 2018.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There are no Endowment funds. Details of each material fund are disclosed in the note 19 to these accounts. Any fund may be represented by more than just cash.

3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that Investments are shown at their market value at the end of the year and manse and investment properties are held at their value at 31 August 2018. The accruals basis has been used to show a true and fair view of the Circuit's financial position and activities.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

VAT

Since the Circuit is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and individually cost at least £500.

The freehold properties are shown in the accounts at the 31 August 2018 market value, of which the land component is deemed to be £224,085. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had not reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity. Investment property is valued on the same basis as non investment properties.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Connexional Property Fund levies

The levy taken by the Methodist Connection on the sale of property is accounted for as an expense on the basis that the return of this levy to the Circuit is conditional on making an eligible purchase of property within the required time period and this can not be judged as significantly likely if not made in the same financial year.

4 Assessments paid by Churches	2022	2021
	£	£
Birstall	38,153	37,405
Bishop Street	28,730	28,167
Blaby	14,731	14,443
Christchurch	51,130	50,127
Cosby	12,008	11,773
Countesthorpe	13,830	13,559
Edgehill Road	4,620	4,529
Great Glen	14,903	14,611
Harrison Road	-	2,063
Houghton	4,668	4,576
Mayflower	20,029	19,636
Nativity	7,764	7,612
Oadby	52,731	51,697
Rothley	5,254	5,151
South Wigston	23,754	23,288
Syston	38,074	37,327
Uppingham Road	18,260	17,902
Wesley Hall	25,507	25,007
Wigston Magna	46,674	45,759
Total	420,820	414,632

Harrison Road church closed in 2020/21. The assessment for 2021/22 was charged at a 2% increase for each church on the previous year. Covid rendered the data used for the formula based allocation inappropriate for this year.

5 Hub Café

The Hub Café is a Circuit project providing a Café on the premises of Syston Methodist Church. The Circuit provided initial funding of £50,000 for this project in 2016. The Café closed at the start of the pandemic and has not yet reopened, so it did not trade in 2021/22.

6 Investment Income

	Unrestricted	Circuit Model Trust Fund	Restricted	2022 Total	2021 Total
	£	£	£	£	£
Central Finance Board Interest	1,036		9	1,045	270
Rental income	20,184	-	-	20,184	16,067
TMCP Dividend and Interest	-	633		633	410
Total	21,220	633	9	21,862	16,747

The former manse at Victoria Park Road is being let on commercial terms to students to provide rental income to support the charitable work of the Circuit.

7 CPF Levy Refund

2022 Total	2021 Total
£	£
-	-

Connexional Property Fund - refund

When the Circuit sells property a proportion of the sales value is taken by the Methodist Connexional Property Fund as a levy. If the Circuit makes an equivalent purchase of property within the required time period then this levy is refunded. No such transactions have occurred in the last two years.

8 Profit on Sale of Property

			2021/22	2020/21
	£	£	£	£
Sale price of the property		-	-	-
Cost of sale				
Estate Agents Fees	-	-	-	-
Legal fees	-	-	-	-
Net proceeds of sale		-	-	-
Book value of property		-	-	-
Net profit on sale		-	-	-
CPF (Connexional Priority Fund) Levy		-	-	-

No property was sold in 2020/21 or 2021/22.

9 Payment to Trustees

The Trustees who are also Presbyterian Ministers of the Circuit were paid stipends in line with the Methodist Church scale (as shown in note 12) and were also reimbursed their expenses incurred in connection with their work. There were no payments made to trustees for additional services provided to the Circuit.

2022 Total	2021 Total
£	£
8,786	7,990

The amount of expenses reimbursed to Ministers during the year were

10 Fees for examination or audit of the accounts

Fees paid in respect of the Independent Examination amounted to £240 (2021: £240).

11 Methodist Church Fund

	2022 Total	2021 Total
	£	£
Unrestricted	64,942	63,360
Total	64,942	63,360

The unrestricted amount is the annual contribution to Methodist Church Funds.

12 Stipends, salaries, NIC & Pension costs

Staff Costs paid during the year were:

	2022 Total	2021 Total
Ministerial Stipends	£	£
Stipends	181,823	153,647
Employer's National Insurance and Apprenticeship levy	18,285	15,657
Pension costs	46,759	40,407
Total staff costs	246,867	209,711

	2022 Total	2021 Total
Lay employees	£	£
Gross wages	20,754	19,908
Coronavirus Job Retention Scheme receipts	(809)	(4,563)
Employer's National Insurance costs and Apprenticeship levy	432	377
Pension costs	1,221	1,221
Total staff costs	21,598	16,943

The Salaries, Stipends, NIC and Pension Costs item relates to six full time presbyters and one part time presbyter for the period to the end of March 2022. At this point one of the full time presbyters left the Circuit and was replaced by two part time supernumeraries and one part time authorised minister. The lay employee amounts relate to, one part time lay worker and one part time administrative employee.

Average number of ministerial and lay staff employed during the year were:	10	9
--	----	---

13 Grants and Donations

	2022 Total	2021 Total
Unrestricted	£	£
University of Leicester Chaplaincy	1,250	1,250
Circuit Model Trust Fund		
Bishop Street Methodist Church	6,212	-
Cosby Methodist Church	1,834	-
Oadby Methodist Church	5,443	-
Uppingham Road Methodist Church	-	1,000
Restricted		
Uppingham Road Methodist Church	-	5,436
	14,739	7,686

14 Tangible Fixed Assets

Cost or valuation

	Residential Land £	Other Land £	Mansees £	Investment Properties £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	224,085	-	1,666,572	350,190	-	-	-	2,240,847
Additions	-	-	-	-	-	-	-	0
Revaluations (+/-)	-	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-	-
Transfers * (+/-)	-	-	-	-	-	-	-	-
Balance carried forward	224,085	-	1,666,572	350,190	-	-	-	2,240,847

Accumulated depreciation

Balance brought forward	-	-	-	-	-	-	-	-
Depreciation charge for year (-)	-	-	-	-	-	-	-	-
Revaluations (+/-)	-	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-	-
Transfers* (+/-)	-	-	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-	-	-
Net book value								
Brought forward	224,085	-	1,666,572	350,190	-	-	-	2,240,847
Carried forward	224,085	-	1,666,572	350,190	-	-	-	2,240,847

The Investment property is in Victoria Park Road, Leicester, which is a former manse that is rented out to University students. The other mansees are in Brooksby Close, Oadby, Clumber Road, Leicester, Gartree Road, Leicester, Laverstock Road, Wigston, Saville Road, Blaby, Exeter Close, Syston and The Crossways, Birstall.

15 Investments

	2022 Total	2021 Total
	£	£
TMCP Managed Mixed Fund	23,183	24,737
Total	23,183	24,737

This is a Trustees for Methodist Church Purposes (TMCP) investment fund valued at market value at the year end.

16 Debtors and Prepayments

	2022 Total	2021 Total
	£	£
Stipends paid monthly in advance	20,894	20,728
Prepayments	2,582	1,257
Total	23,476	21,985

Stipends are paid monthly in advance and so there is a prepayment of September's stipend, which was paid in August. Prepayments relate to legal fees paid in relation to the proposed sale of a closed church, which will be recovered on completion of the sale.

17 Loans

Details of the outstanding interest free loans made to Circuit Churches are:-

Loans Outstanding Last Year	New Loans This Year	Repayments This Year	Balance Carried Forward
£71,876	-	£3,136	£68,740

Detailed analysis for 2021-2022:

	Loan Outstanding Last Year	New Loans This Year	Repayments This Year	Balance Carried Forward
	£	£	£	£
Birstall	44,200	-	1,200	43,000
Bishop Street	13,000	-	436	12,564
Harrison Road	1,268	-	-	1,268
Rothley	6,244	-	500	5,744
Syston	382	-	-	382
Uppingham Road	6,782	-	1,000	5,782
Total	71,876	-	3,136	68,740

18 Creditors due in less than one year

	2022 Total	2021 Total
	£	£
Church Assessments received in advance	34,901	35,068
Other creditors	22,344	13,493
Connexional Funds	13,701	10,401
Total	70,946	58,962

Church assessments are collected monthly in advance and so there is deferred income of September's assessments received in August.

Other creditors comprise the reimbursement of expenses due to Ministers for the final quarter of the year and other invoices due for the year but not paid until after the year end.

Unrestricted Funds

Unrestricted Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Closing Balance £	Purpose of the fund
General	2,467,840	442,973	440,267	3,399	-	2,473,945	General purposes
Circuit Model Trust	104,084	-	-	(3,399)	(1,554)	99,131	General purposes
Totals	2,571,924	442,973	440,267	-	(1,554)	2,573,076	

Money was designated for manse repairs in a previous year and transferred to a TMCP (Trustees for Methodist Church Purposes) bank account for this purpose. The account earns interest each year. Money spent on manse repairs in the year was charged to the General Fund as shown in the SOFA and not to this designated fund.

Restricted Funds

Restricted Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £	Purpose of the fund
Circuit Youth Fund	2,347	9	-	-	2,356	Circuit Youth Work
Circuit Mission Fund	208	-	-	-	208	Circuit Mission Work
Circuit Training Fund	(533)	-	-	-	(533)	Circuit Training
District Grant for work in City Centre	-	10,000	10,000	-	-	City Centre Mission
Charging points	82	-	-	-	82	
Circuit Support Fund	-	-	-	-	-	Financial support for Circuit Churches
Totals	2,104	10,009	10,000	-	2,113	