

The **Methodist** Church

Leicester Trinity Circuit

ACCOUNTS

Year ended 31 August 2023

Registered Charity No. 1129943

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Introduction

This is the fourteenth 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 2022/3 while also meeting all the legal requirements for formal reporting.

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

The connexional year began on 1st September 2022, with. The staff team of five full-time presbyters, one Deacon and three part-time presbyters had a wealth of experience and complementary talents, providing strength to the leadership of the life of the circuit.

The year saw a return to some form of normality following the impact if the covid pandemic on previous years. Attendance at worship did not fully recover due to the sad death of members across the Circuit and a reluctance from some to return to old ways of fellowship. Use of technology, such as Zoom, which had proved vital during the pandemic provided some ongoing advantages.

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.

The Circuit continued to utilise 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. The Circuit went into Stationing, looking for two new ministers for September 2023, one to replace Rev Daniel Yovan who was coming to the end of his probationary term and one to replace the part-time retired ministers. In the event, only the former post was filled, with Rev Frances Ballantyne joining the Circuit in September 2023. Rev Kate Cook and Rev Ivan Bennett were to continue in their posts, with Rev Tony Pick resuming his retirement. Rev Helen White joined the Circuit in September 2023 on a part-time basis to cover the shortfall in staffing.

Leicester Trinity Circuit is the largest circuit in the Northampton district. In the year beginning September 2022, there were 18 churches spanning a large area of Leicester and its neighbouring villages in the county.

The Circuit completed the sale of Claremont Street church in March 2023, this church having closed for worship in 2020. The proceeds of sale and levy paid are shown in these accounts. The sale of Harrison Road church was completed in September 2023, a few days after the end of the financial year. Details of this are referred to in note 20. The decision was made to purchase a new manse for the incoming minister as a reallocation of churches between ministers meant there was a need for a manse in the south of the Circuit. The purchase of 10 Windlass Drive, Wigston was completed in March 2023, with details shown in note 14. At the end of the financial year the Circuit was renting out two manses and will reappraise what manses are required when the Stationing process for 2024/5 has been completed.

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. 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
- 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 the University of Leicester.

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.

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.

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 16.5% of unrestricted expenditure. The other expenditure includes regular maintenance work on the various manses.

Loans and Grants to Churches in the Circuit

Details of loans and grants to churches are shown in notes 13 and 17. No new loans were made in the loan and repayments of prior loans by churches reduced the total of loans by just over one third. The Circuit supported those churches that had major repair items at their buildings by contributing a percentage of the cost. Requests for grants and loans are considered by the Circuit Finance & Property Committee who make recommendations to Circuit Meeting.

Fund balances

As at 31 August 2023 the net current assets on the Unrestricted Fund (excluding the Circuit Model Trust Fund) of the Circuit were £232,847, giving just over 6 months cover for expenditure. This is in line with the Reserves Policy.

Plans for 2023/24

Circuit financial plans for the coming year were prepared on the basis that there would be six and a half full time equivalent ordained staff with anticipated cost of living stipend increases. The Circuit agreed that half the costs of the Deacon would be taken from reserves in 2023/4. The remaining total expenditure meant that the total assessment could remain unchanged. However, Circuit Meeting agrees that the allocation between churches should be made on the basis of a formula similar to that used before the covid pandemic. For those churches for whom this would have meant an increase in their payment of more than 10%, the increase was capped at 10%.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2023 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 2022/23 were as follows:

Active Circuit Ministers

Rev. Ivan Bennett
Rev Kate Cook
Rev. Liam Dacre-Davis
Deacon Sharon Dilley
Rev. Paula Hunt (Superintendent Minister)
Rev Derek McLean
Rev. Tony Pick (until 31 August 2023)
Rev. Israel Selvanayagam
Rev. Daniel Yovan (until 31 August 2023)

Circuit Stewards

Andy Benbow (until 31 December 2022)
Charles Hilton
Peter Holdridge
Pedzisai Katsande
Julie Manning (from 1 December 2022)
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 2023 set out on pages 10 to 18. 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.

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 Chartered Institutes of Management Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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
- the trustees' annual report is not consistent with the accounts.

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 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: AIMS Accountants For Business

Address 11 De Montfort Road, Hinckley, LE10 1LQ.
2023

Leicester Trinity Circuit

Registered Charity No. 1129943

Trustees during the year ended 31 August 2023 (it will be noted that some people qualify as trustees under both a Church and Circuit role).

MINISTERS

Rev. Ivan Bennett

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

Julie Manning **

Joy Pick

OTHER OFFICERS

Richard Cawthorn (Local Preachers & Worship Leaders Secretary)

Michael Elliott (Safeguarding Officer)

Mary Gill (Methodist Women in Britain representative)

Jo Kay (Local Preachers representative)

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

Andrew Curry
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

June Murray
Rev. Gordon Webb

HOUGHTON-ON-THE-HILL

Neil Crutchley
Jackie Ward
Terry Ward

MAYFLOWER

Elizabeth Dunn **
Graham Tomkinson
Ros Vernon

NATIVITY LEP

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
Trevor Mildred

SYSTON

Sheila McGowan
Trevor Solway
Alan Talbot
Ray Young

UPPINGHAM ROAD

Michael Holt
Eunice Koroma **
Julie Manning
Alan Pykett *
Margaret Vernon *

WESLEY HALL

Cashita Charles
Ornette Maynard
Peter Weston
Jenny de Young

WIGSTON MAGNA

Ian Chapman **
Madge Drage *
Jenny Gilbert
Peter Wilson

* Resigned/Deceased during the year

** From part way through the year

Independent Examiner's Report to the Trustees of the

Leicester Trinity Circuit

Charity Number 1129943

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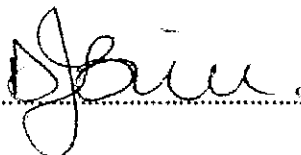
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

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Signature of Independent Examiner.....



25/02/2024

Name of independent examiner: D J Briscoe ACMA

Relevant professional qualification of independent examiner CIMA

Name of firm: AIMS Accountants For Business

Address 11 De Montfort Road, Hinckley, LE10 ILQ.
2023

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the accounts	Unrestricted funds	CMTF (Unrestricted)	Restricted Funds	Endowment Funds	Total 2022 - 2023	Total 2021 - 22
		£	£	£	£	£	£
Income and Endowments from:							
Donations plus gift aid and legacies						-	10,000
Charitable activities						-	-
Assessments to churches	4	418,805				418,805	420,820
Other		-		-		-	300
Other trading activities						-	-
- Lettings						-	-
- Hub Café		-				-	-
Investments	6	36,980	-	80		37,060	21,862
Other - CPF levy refund		-	-			-	-

Total		455,785	-	80	-	455,865	452,982
Expenditure on:							
Stipends, NIC & Pension costs	12	251,463				251,463	246,867
Lay salaries, NIC & Pension costs	12	24,531				24,531	21,598
District Assessment		11,763	-			11,763	12,820
Methodist Church Fund	11	63,263	-			63,263	64,942
Telephone & travel		15,846				15,846	13,404
Insurance, utilities, etc		27,875				27,875	24,744
Maintenance on manses		35,000	29,839			64,839	34,815
Expenditure on other Circuit property		5,113				5,113	6,291
Depreciation						-	-
Other Expenditure		12,660	-	-		12,660	9,853
Grants and Donations	13	8,329	-	-		8,329	14,739
Hub Café		193				193	194
Contributions to District Advance Fund			-			-	-
Total		456,036	29,839	-	-	485,875	450,267
Net income/(expenditure)		(251)	(29,839)	80	-	(30,010)	2,715

Other recognised gains / (losses):							
Gains/(Losses) on revaluation of fixed			-			-	-
Other - Profit on sale of property	8	415,786				415,786	-
Gains/(Losses) on investment assets		-	(486)			(486)	(1,554)
Transfers between funds		(33,997)	33,997	-	-	-	-
Net movement in funds		381,538	3,672	80	0	385,290	1,161
Reconciliation of funds:							
Total funds brought forward		2,473,945	99,131	2,113	-	2,575,189	2,574,028
Total funds carried forward		2,855,483	102,803	2,193	-	2,960,479	2,575,189

Balance Sheet as at 31 August 2023

Unrestricted	Circuit Model Trust Fund (Unrestricted)	Restricted	Endowment Funds	Total 2022-2023	Total 2021-2022
£	£	£	£	£	£

Tangible Fixed Assets

	Notes						
Land & Buildings	14	2,272,446				2,272,446	1,890,657
Equipment						0	-
Investment properties	14	350,190				350,190	350,190
Investments	15	-	22,698			22,698	23,183
Total fixed assets		2,622,636	22,698	-	-	2,645,334	2,264,030
Current Assets							
Debtors and Prepayments	16	30,649	0			30,649	23,476
Loans by the Circuit	17		45,108			45,108	68,740
Trustees for Methodist Church Purposes deposits		8,191	34,997			43,188	7,208
Central Finance Board Deposits		243,678		2,193		245,871	257,777
Cash at Bank and in hand		16,147		0		16,147	24,904
Total current assets		298,665	80,105	2,193	0	380,963	382,105
Creditors and Accruals (due in under 1 yr)	18	65,818				65,818	70,946
Net current assets (liabilities)		232,847	80,105	2,193	-	315,145	311,159
Total assets less current liabilities		2,855,483	102,803	2,193	-	2,960,479	2,575,189
Loans and creditors due after 1 year							
Provisions for liabilities and charges							
Net assets		2,855,483	102,803	2,193	-	2,960,479	2,575,189
Funds of the Circuit							
Unrestricted funds	19	2,855,483				2,855,483	2,473,954
Circuit Model Trust Fund (Unrestricted)	19		102,803			102,803	99,131
Restricted funds	19			2,193		2,193	2,104
Endowment funds					-		-
Total Funds		2,855,483	102,803	2,193	0	2,960,479	2,575,189
		2855483	102803	2193		2,960,479	
		2413316	115294	6886			2428252

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		
	2023	2022
	£	£
Birstall	38,916	38,153
Bishop Street	29,305	28,730
Blaby	15,026	14,731
Christchurch	41,722	51,130
Cosby	12,248	12,008
Countesthorpe	14,107	13,830
Edgehill Road	4,712	4,620
Great Glen	15,201	14,903
Houghton	4,761	4,668
Mayflower	20,430	20,029
Nativity	7,919	7,764
Oadby	53,786	52,731
Rothley	5,359	5,254
South Wigston	24,229	23,754
Syston	38,835	38,074
Uppingham Road	18,625	18,260
Wesley Hall	26,017	25,507
Wigston Magna	47,607	46,674
Total	418,805	420,820

The assessment for 2022/23 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 2022/23.

6 Investment Income

	Unrestricted	Circuit Model Trust Fund	Restricted	2023 Total	2022 Total
	£	£	£	£	£
Central Finance Board Interest	7,637		80	7,717	1,045
Rental income	27,273	-	-	27,273	20,184
TMCP Dividend and Interest	2,070	-		2,070	633
Total	36,980	-	80	37,060	21,862

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	662,200	662,200	-
Cost of sale			
Other expenses of sale	1,160	1,160	-
Legal fees	6,797	6,797	-
Net proceeds of sale		654,243	-
Book value of property		-	-
Net profit on sale		654,243	-
CPF (Connexional Priority Fund) Levy		238,457	-
Profit on sale net of CPF levy		415,786	-

Claremont Street church was sold on 10th March 2023, the church having closed for worship in 2020. The CPF levy was taken from the sale proceeds by TMCP in accordance with Methodist practice. This sum would theoretically be repayable to the Circuit should a qualifying project be accepted by TMCP within the timescale required. This is not considered likely.

9 Payment to Trustees

The Trustees who are also Presbyteral 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.

2023 Total	2022 Total
£	£
12,518	8,786

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 £288 (2022: £240).

11 Methodist Church Fund

	2023 Total	2022 Total
	£	£
Unrestricted	63,263	64,942
Total	63,263	64,942

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

12 Stipends, salaries, NIC & Pension costs

Staff Costs paid during the year were:

	2023 Total	2022 Total
	£	£
Ministerial Stipends		
Stipends	187,033	181,823
Employer's National Insurance and Apprenticeship levy	17,306	18,285
Pension costs	47,124	46,759
Total staff costs	251,463	246,867

	2023 Total	2022 Total
	£	£
Lay employees		
Gross wages	22,568	20,754
Coronavirus Job Retention Scheme receipts	0	(809)
Employer's National Insurance costs and Apprenticeship levy	609	432
Pension costs	1,354	1,221
Total staff costs	24,531	21,598

The Salaries, Stipends, NIC and Pension Costs item relates to five full time presbyters, one full time deacon, two supernumerary ministers employed part-time and one Anglican priest employed part-time. 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:	11	10
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13 Grants and Donations

	2023 Total	2022 Total
	£	£
Unrestricted		
University of Leicester Chaplaincy	1,250	1,250
Circuit Model Trust Fund		
Bishop Street Methodist Church	-	6,212
Blaby Methodist	275	-
Cosby Methodist Church	-	1,834
Oadby Methodist Church	300	5,443
Wesley Hall Methodist Church	6,504	-
	8,329	14,739

14 **Tangible Fixed Assets**
Cost or valuation

	Residential Land £	Other Land £	Manse £	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	-	-	381,789	-	-	-	-	381,789
Revaluations (+/-)	-	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-	-
Transfers * (+/-)	-	-	-	-	-	-	-	-
Balance carried forward	224,085	-	2,048,361	350,190	-	-	-	2,622,636

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	-	2,048,361	350,190	-	-	-	2,622,636

The property purchased in the year was a manse at Windlass Drive, Wigston, bought for a new minister to the Circuit.

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

The manse at Gartree Road was let in April 2023 on a 12 month lease, pending the arrival of a new minister in 2024 and the manse at Exeter Close was let in September 2024 on a 6 month lease, also pending its potential use on the arrival of a new minister in September 2024. Both these properties continue to be classed as manses rather than investment properties, as it is expected that they will return to use as manses.

15 **Investments**

	2023 Total £	2022 Total £
TMCP Managed Mixed Fund	22,698	23,183
Total	22,698	23,183

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

16 **Debtors and Prepayments**

	2023 Total £	2022 Total £
Stipends paid monthly in advance	20,983	20,894
Prepayments	9,666	2,582
Total	30,649	23,476

Stipends are paid monthly in advance and so there is a prepayment of September's stipend, which was paid in August. Prepayments relate to payment of the annual insurance premium on the manses paid in advance and maintenance contracts paid in advance.

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
£68,740	-	£23,632	£45,108

Detailed analysis for 2022-2023:

	Loan Outstanding Last Year	New Loans This Year	Repayments This Year	Balance Carried Forward
	£	£	£	£
Birstall	43,000	-	21,200	21,800
Bishop Street	12,564	-	(436)	13,000
Harrison Road	1,268	-	1,268	-
Rothley	5,744	-	600	5,144
Syston	382	-	-	382
Uppingham Road	5,782	-	1,000	4,782
Total	68,740	-	23,632	45,108

18 Creditors due in less than one year

	2023 Total	2022 Total
	£	£
Church Assessments received in advance	34,181	34,901
Other creditors	14,712	22,344
Connexional Funds	16,925	13,701
Total	65,818	70,946

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.

19 Detailed analysis of individual fund movements

2022 - 2023

Unrestricted Funds

Unrestricted Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Closing Balance £	Purpose of the fund
General	2,473,945	455,785	456,036	(33,997)	415,786	2,855,483	General purposes
Circuit Model Trust	99,131	-	29,839	33,997	(486)	102,803	General purposes
Totals	2,573,076	455,785	485,875	-	415,300	2,958,286	

Money was designated for manse repairs in previous years and transferred to a TMCP (Trustees for Methodist Church Purposes) bank account for this purpose. A significant amount of work was carried out in the year at two of the manses to bring them back to a good state of repair. It was agreed by Circuit Meeting that the excess total cost over over budget for the year would be taken from this fund and £29,839 was so charged.

The net proceeds of sale on Claremont Street church, less the cost of purchasing the manse at Windlass Drive, were added to the TMCP account in the year.

Restricted Funds

Restricted Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £	Purpose of the fund
Circuit Youth Fund	2,356	80	-	-	2,436	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	-	-	-	-	-	City Centre Mission
Charging points	82	-	-	-	82	
Circuit Support Fund	-	-	-	-	-	Financial support for Circuit Churches
Totals	2,113	80	-	-	2,193	

20 Post Balance Sheet Events

The sale of Harrison Road Church was completed on 5 September 2023. The sale price was £640,000. Fees of £3,306 arose on the sale and TMCP took a levy of £230,678, leaving net proceeds to the Circuit of £406,016.

The cost of churches is not included in Circuit accounts and so the net proceeds on sale is shown as income in the year of disposal. As this sale was after the year end it will be shown in the accounts for 2023/4.