

Leicester Trinity Circuit

ACCOUNTS

Year ended 31 August 2024

Registered Charity No. 1129943

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Introduction

This is the fifteenth 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 2023/4 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 2023, with. The staff team of four full-time presbyters (Paula, Liam, Israel, and Frances), one Deacon (Sharon) and four part-time presbyters (Derek, Helen, Kate, and Ivan) had a wealth of experience and complementary talents, providing strength to the leadership of the life of the circuit.

Rev Frances Ballantyne was welcomed to the Circuit at the start of the year, as minister of 5 churches in the south of the Circuit. Rev Frances was diagnosed with a serious illness at the very beginning of her ministry with us. Her health deteriorated through the year and she died in June 2024. It is with great sadness that we reflect that Frances was not able to develop her ministry in our Circuit and that her time with us was so short. Our thoughts are with her husband, David.

Rev Helen White was appointed on a one year part-time post and provided invaluable service as the Circuit moved into Stationing for new ministers to start in September 2024 to replace the Superintendent, Rev Paula Hunt at the end of her term of office and Rev Israel Selvanayagam who was retiring. The Stationing process proved successful, with three new ministers appointed to start in September 2024: Rev Andrew Farrington, as the new Superintendent, Rev Kim Alexander, who moved to the Circuit from South Africa and Rev Christopher Andam, who moved to the Circuit from Ghana. The Circuit was also able to appoint Rev Ivan Bennett to a full time appointment, having

previously worked part time for the Circuit. Ministerial resources were therefore short in 2023/4, with sabbaticals further stretching resource.

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.

Leicester Trinity Circuit is the largest circuit in the Northampton district. In the year beginning September 2023, there were 18 churches spanning a large area of Leicester and its neighbouring villages in the county.

The Circuit completed the sale of Harrison Road church in September 2023, this church having closed for worship in 2019. The proceeds of sale and levy paid are shown in these accounts. 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 Circuit rented out two manses for much of 2023/4, these manses being empty awaiting new ministers. The Circuit continues to rent out the former manse on Victoria Park Road to students. Renting unused properties continues to provide a valuable support to the income of the Circuit. The decision was taken to put the Clumber Road manse up for sale once the retiring minister moved out in September 2024.

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.

- o 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
- o 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.
- o 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 and two other manses which were empty awaiting new ministers who moved in in August 2024. The increase in interest rates led to an increase in income from this source.

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 16.2% of unrestricted expenditure. The other expenditure includes regular maintenance work on the various manses. Substantial work was carried out at the Brooksby Close manse, where long-standing problems needed to be resolved and above normal expenditure was incurred at other manses. It was agreed by Circuit to take the manse costs in excess of budget from the CMTF.

Loans and Grants to Churches in the Circuit

Details of loans and grants to churches are shown in notes 13 and 17. New loans were made to Uppingham Road to assist with cash flow for major work relating to the heating system and to Mayflower for various maintenance items. The Circuit supported those churches that had major repair items at their buildings by contributing a percentage of the cost. The Circuit also agreed to pay for the cost of RAAC (Reinforced Autoclaved Aerated Concrete) surveys for those churches that identified that they were at risk of having RAAC in their buildings. It was to the relief of all that no church found RAAC in their premises. 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 2024 the net current assets on the Unrestricted Fund (excluding the Circuit Model Trust Fund) of the Circuit were £227,697, giving 5.7 months cover for expenditure. This is in line with the Reserves Policy of 4 months.

Plans for 2024/25

Circuit financial plans for the coming year were prepared on the basis that there would be six full time and two half time 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 2024/5 and one third of the costs of Rev Ivan Bennett be taken from reserves. The remaining total expenditure meant that the total assessment would increase by 2% subject to a cap for those churches for whom this would have meant an increase in their payment of more than 10%.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 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 2023/24 were as follows:

Active Circuit Ministers

Rev. Frances Ballantyne (died 5 June 2024)
Rev. Ivan Bennett
Rev Kate Cook (retired 31 August 2024)
Rev. Liam Dacre-Davis
Deacon Sharon Dilley
Rev. Paula Hunt (Superintendent Minister, moved Circuit 31 August 2024)
Rev Derek McLean
Rev. Israel Selvanayagam (retired 31 August 2024)
Rev. Helen White (moved Circuit 31 August 2024)

Circuit Stewards

Charles Hilton (until 12 June 2024)
Peter Holdridge
Pedzisai Katsande
Julie Manning
Joy Pick (until 12 June 2024)
Howard Smith (from 12 June 2024)

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.

Leicester Trinity Circuit

Registered Charity No. 1129943

Trustees during the year ended 31 August 2024 (it will be noted that some people qualify as trustees under both a Church and Circuit role).

MINISTERS

Rev. Frances Ballantyne (died 5 June 2024)

Rev. Ivan Bennett

Rev. Kate Cook

Rev. Liam Dacre-Davis

Deacon Sharon Dilley

Rev. Paula Hunt *

Rev. Derek McLean

Rev. Israel Selvanayagam *

Rev. Helen White *

SUPERNUMERARY MINISTERS

Rev. Tony Pick

Rev. Gordon Webb

CIRCUIT STEWARDS

Charles Hilton *

Peter Holdridge

Pedzisai Katsande

Julie Manning

Joy Pick *

Howard Smith **

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

Jennifer Whillis **

Chris Whitford

Lawrence Whittaker

COSBY

Pauline Bott

Val Kenning

Claire Orton

COUNTETHORPE

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
Sheila Hearn **
Mary Moore **
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
Margaret Edwards **
Trevor Mildred

SYSTON

Sheila McGowan
Trevor Solway
Alan Talbot
Ray Young *

UPPINGHAM ROAD

Michael Holt
Eunice Koroma
Julie Manning

WESLEY HALL

Cashita Charles
Ornette Maynard *
Peter Weston
Jenny de Young *

WIGSTON MAGNA

Ian Chapman
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 2024

	Notes to the accounts	Unrestricted funds	CMTF (Unrestricted)	Restricted Funds	Endowment Funds	Total 2023 - 2024	Total 2022 - 23
		£	£	£	£	£	£
Income and Endowments from:							
Donations plus gift aid and legacies						-	-
Charitable activities						-	-
Assessments to churches	4	419,418				419,418	418,805
Other		550		235		785	-
Other trading activities						-	-
- Lettings						-	-
- Hub Café		-				-	-
Investments	6	53,950	22,681	124		76,755	37,060
Other - CPF levy refund		-	-			-	-

Total		473,918	22,681	359	-	496,958	455,865
Expenditure on:							
Stipends, NIC & Pension costs	12	271,566				271,566	251,261
Lay salaries, NIC & Pension costs	12	15,317				15,317	24,733
District Assessment		15,078	1,646			16,724	11,763
Methodist Church Fund	11	62,648	-			62,648	63,263
Telephone & travel		18,436				18,436	15,846
Insurance, utilities, etc		25,369				25,369	27,875
Maintenance on manses		35,000	51,620			86,620	64,839
Expenditure on other Circuit property		12,376				12,376	5,113
Depreciation						-	-
Other Expenditure		10,510	-	(8)		10,502	12,660
Grants and Donations	13	12,637	-	-		12,637	8,329
Hub Café		131				131	193
Contributions to District Advance Fund			-			-	-
		479,068	53,266	(8)	-	532,326	485,875
Net income/(expenditure)		(5,150)	(30,585)	367	-	(35,368)	(30,010)

Other recognised gains / (losses):							
Gains/(Losses) on revaluation of fixed			-			-	-
Other - Profit on sale of property	8	-	405,416			405,416	415,786
Gains/(Losses) on investment assets		-	1,219			1,219	(486)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(5,150)	376,050	367	0	371,267	385,290
Reconciliation of funds:							
Total funds brought forward		2,855,483	102,803	2,193	-	2,960,479	2,575,189
Total funds carried forward		2,850,333	478,853	2,560	-	3,331,746	2,960,479

Balance Sheet as at 31 August 2024

Unrestricted	Circuit Model Trust Fund (Unrestricted)	Restricted	Endowment Funds	Total 2023-2024	Total 2022-2023
£	£	£	£	£	£

Tangible Fixed Assets

	Notes						
Land & Buildings	14	2,272,446				2,272,446	2,272,446
Equipment						0	-
Investment properties	14	350,190				350,190	350,190
Investments	15	-	23,916			23,916	22,698
Total fixed assets		2,622,636	23,916	-	-	2,646,552	2,645,334
Current Assets							
Debtors and Prepayments	16	20,939	0			20,939	30,649
Loans by the Circuit	17		51,758			51,758	45,108
Trustees for Methodist Church Purposes deposits		67,060	403,179			470,239	43,188
Central Finance Board Deposits		187,669		2,560		190,229	245,871
Cash at Bank and in hand		13,508		0		13,508	16,147
Total current assets		289,176	454,937	2,560	0	746,673	380,963
Creditors and Accruals (due in under 1 yr)	18	61,479				61,479	65,818
Net current assets (liabilities)		227,697	454,937	2,560	-	685,194	315,145
Total assets less current liabilities		2,850,333	478,853	2,560	-	3,331,746	2,960,479
Loans and creditors due after 1 year							
Provisions for liabilities and charges							
Net assets		2,850,333	478,853	2,560	-	3,331,746	2,960,479
Funds of the Circuit							
Unrestricted funds	19	2,850,333				2,850,333	2,855,483
Circuit Model Trust Fund (Unrestricted)	19		478,853			478,853	102,803
Restricted funds	19			2,560		2,560	2,193
Endowment funds					-		-
Total Funds		2,850,333	478,853	2,560	0	3,331,746	2,960,479
		2855483	102803	2193		2,960,479	371,267
		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

	2024	2023
	£	£
Birstall	37,154	38,916
Bishop Street	30,048	29,305
Blaby	16,425	15,026
Christchurch	35,621	41,722
Cosby	13,473	12,248
Countesthorpe	13,447	14,107
Edgehill Road	5,183	4,712
Great Glen	16,027	15,201
Harrison Road	9,250	0
Houghton	5,237	4,761
Mayflower	17,066	20,430
Nativity	8,711	7,919
Oadby	55,106	53,786
Rothley	5,494	5,359
South Wigston	23,855	24,229
Syston	36,580	38,835
Uppingham Road	20,488	18,625
Wesley Hall	23,575	26,017
Wigston Magna	46,678	47,607
Total	419,418	418,805

The assessment is allocated between churches according to a formula based on the income and reserves of each church and the membership and Sunday attendance at each church.

Harrison Road church closed for worship in 2019 and the building was sold in 2023. There were funds remaining in the church bank account at that time, which were used to pay part of the assessment that had been due in 2019.

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 2023/24.

6 Investment income

	Unrestricted	Circuit Model Trust Fund	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Central Finance Board Interest	11,786		124	11,910	7,717
Rental income	42,164	-	-	42,164	27,273
TMCP Dividend and Interest	-	22,681	0	22,681	2,070
Total	53,950	22,681	124	76,755	37,060

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. Two other manses in the Circuit were empty in the year pending the arrival of new ministers and these properties were also let.

7 CPF Levy Refund

2024 Total	2023 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

		2023 24	2022 23
	£	£	£
Sale price of the property	640,000	640,000	662,200
Cost of sale			
Other expenses of sale	600	600	1,160
Legal fees	3,306	3,306	6,797
Net proceeds of sale		636,094	654,243
Book value of property		-	-
Net profit on sale		636,094	654,243
CPF (Connexional Priority Fund) Levy		230,678	238,457
Profit on sale net of CPF levy		405,416	415,786

Harrison Road church was sold on 5th September 2023, the church having closed for worship in 2020.
 Claremont Street church was sold on 10th March 2023, the church having also 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 Presbyterian or Diaconal 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.

2024 Total	2023 Total
£	£
10,537	12,518

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 (2023: £288).

11 Methodist Church Fund

	2024 Total	2023 Total
	£	£
Unrestricted	62,648	63,263
Total	62,648	63,263

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

12 Stipends, salaries, NIC & Pension costs

Staff Costs paid during the year were:

	2024 Total	2023 Total
	£	£
Ministerial Stipends		
Stipends	200,667	187,033
Employer's National Insurance	16,973	16,171
Apprenticeship levy	1,479	933
Pension costs	52,447	47,124
Total staff costs	271,566	251,261

	2024 Total	2023 Total
	£	£
Lay employees		
Gross wages	14,457	22,568
Employer's National Insurance costs	169	609
Apprenticeship levy	72	202
Pension costs	619	1,354
Total staff costs	15,317	24,733

The Salaries, Stipends, NIC and Pension Costs item relates to four full time presbyters (one of whom passed away in June 2024), two part time presbyters, one full time deacon, one supernumerary minister employed part-time and one Anglican priest employed part-time until June when they were employed full time. The lay employee amounts relate to, one part time lay worker and one part time pastoral worker.

Average number of ministerial and lay staff employed during the year were:	11	11
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13 Grants and Donations

	2024 Total £	2023 Total £
Unrestricted		
University of Leicester Chaplaincy	1,500	1,250
Circuit Model Trust Fund		
Birstall Methodist Church	664	-
Bishop Street Methodist Church	930	-
Blaby Methodist Church	-	275
Christchurch Methodist Church	826	-
Cosby Methodist Church	570	-
Great Glen Methodist Church	402	-
Mayflower Methodist Church	850	-
Oadby Methodist Church	1,367	300
South Wigston Methodist Church	685	-
Syston Methodist Church	500	-
Uppingham Road Methodist Church	3,658	-
Wesley Hall Methodist Church	685	6,504
	12,637	8,329

14 Tangible Fixed Assets

Cost or valuation

	Residential Land £	Other Land £	Manses £	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	-	2,048,361	350,190	-	-	-	2,622,636
Additions	-	-	-	-	-	-	-	-
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	-	2,048,361	350,190	-	-	-	2,622,636
Carried forward	224,085	-	2,048,361	350,190	-	-	-	2,622,636

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 use on the arrival of a new minister in September 2024. Ministers moved into both properties in August 2024, so both continue to be classed as manses rather than investment properties.

By accounting convention, Churches are not included in Circuit accounts, albeit that the Circuit does receive the proceeds of sale, subject to the levy taken by Connexion.

15 Investments

	2024 Total £	2023 Total £
TMCP Managed Mixed Fund	23,916	22,698
Total	23,916	22,698

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

16 Debtors and Prepayments

	2024 Total £	2023 Total £
Stipends paid monthly in advance	19,037	20,983
Prepayments	1,902	9,666
Total	20,939	30,649

Stipends are paid monthly in advance and so there is a prepayment of September's stipend, which was paid in August. Prepayments relate to 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
£45,108	13,800	£7,150	£51,758

Detailed analysis for 2022-2023:

	Loan Outstanding Last Year £	New Loans This Year £	Repayments This Year £	Balance Carried Forward £
Birstall	21,800	-	5,400	16,400
Bishop Street	13,000	-	-	13,000
Mayflower	-	1,800	150	1,650
Rothley	5,144	-	600	4,544
Syston	382	-	-	382
Uppingham Road	4,782	12,000	1,000	15,782
Total	45,108	13,800	7,150	51,758

18 Creditors due in less than one year

	2024 Total £	2023 Total £
Church Assessments received in advance	34,449	34,181
Other creditors	5,383	14,712
Connexional Funds	21,647	16,925
Total	61,479	65,818

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

2023 - 2024

Unrestricted Funds

Unrestricted Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Closing Balance £	Purpose of the fund
General	2,855,483	473,918	479,068	-	-	2,850,333	General purposes
Circuit Model Trust	102,803	22,681	53,266	-	406,635	478,853	General purposes
Totals	2,958,286	496,599	532,334	-	406,635	3,329,186	

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 £51,620 was so charged.

The net proceeds of sale on Harrison Road church was 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	2,436	124	-	-	2,560	Circuit Youth Work
Circuit Mission Fund	208	-	208	-	-	Circuit Mission Work
Circuit Training Fund	(533)	-	(533)	-	-	Circuit Training
Manse Removal Fund	-	235	235	-	-	Manse Removal Fund
Charging points	82	-	82	-	-	
Circuit Support Fund	-	-	-	-	-	Financial support for Circuit
Totals	2,193	359	(8)	-	2,560	

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 2024 set out on pages 11 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

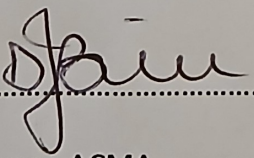
The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Institutes of Management Accountants.

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 ILQ.
2024