

Charity registration number: 1132972

# Burnley & Pendle Methodist Circuit

Annual Report and Financial Statements

for the Year Ended 31 August 2024

# **Burnley & Pendle Methodist Circuit**

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## **Burnley & Pendle Methodist Circuit**

### **Reference and Administrative Details**

|                                    |   |
|------------------------------------|---|
| <b>Charity Registration Number</b> | 1132972   |
| <b>Principal Office</b>            | C/o 15 Pendle Fields<br>Fence<br>Burnley<br>Lancashire<br>BB12 9HN                            |
| <b>Independent Examiner</b>        | KM<br>1st Floor, Block C<br>The Wharf<br>Manchester Road<br>Burnley<br>Lancashire<br>BB11 1JG |
| <b>Bankers</b>                     | Virgin Money<br>25 Manchester Road<br>Burnley<br>Lancashire<br>BB11 1HX                       |

# **Burnley & Pendle Methodist Circuit**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2024.

### **Objectives and activities**

#### **Objects and aims**

The Circuit shares the same charitable objectives as the rest of the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of – (a) the Christian faith in accordance with the doctrinal standards and the 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.

#### **Staffing**

The Circuit staffing in the financial year under review was as follows:

Ordained staffing: Superintendent: Rev Rick Ormrod, with Presbyter Rev Tony Graff..

Lay Pastors: Richard Hoyle, serving three churches (Barley, Higherford and Wheatley Lane) and Wheatley Lane School, and is a full time appointment; Mr Chrisvin Edbarg Johnson Kirubakara Pandian (full time), serving three churches (St Andrew's, St John's and St Peter's) and is a full time appointment.

Administrator: Claire Slack

#### **Circuit Leadership Team**

The Circuit is overseen by a leadership team comprising of the Superintendent, Presbyter and Lay Pastors; Stewards, Treasurer and Lay Workers as invited.

#### **Mission Statement**

The staff and stewards team continued to use the mission statement 'Sharing God's grace in word and action' following up four priorities:

- A. Growing disciples of Jesus Christ.
- B. Outreach to our town and neighbourhoods.
- C. Alongside those in greatest spiritual and material need
- D. Resourcing work among children, young people and families.

These continue to be our priorities.

#### **Public benefit**

The trustees have had regard to Charity Commission guidance on public benefit in carrying out the activities of the charity.

## **Burnley & Pendle Methodist Circuit**

### **Trustees' Report (continued)**

#### **The Circuit Year**

One Circuit Church, St Peters, ceased to worship part way through the year.

The Circuit maintained its online presence with a weekly Zoom service continuing and new videos on the YouTube Channel. The Circuit website is also regularly updated.

The Circuit continued to develop its Heritage Project with three events at different locations around the Circuit.

Methodist Primary Schools at Hapton, Wellfield (both joint with the Church of England) and Wheatley Lane continue to require substantial staff input on their governing bodies and in frequent assemblies and classroom work. Wheatley Lane became an Academy under the Epworth Education Trust in April 2024. There is tangible benefit to our Circuit from these links.

The Circuit continues to recognise the need to have satisfactory accommodation for its ministers. Two manses surplus to requirements have been sold since the year end and one purchased for an incoming additional Minister prior to the year end.

#### **Financial review**

##### **Policy on reserves**

The Trustees have reviewed the Charity's needs for reserves in line with the guidance issued by The Charity Commission and have agreed to hold a general reserve in respect of unrestricted funds in the region of at least £60,000 over and above those reserves represented by unrestricted fixed assets and the Circuit Model Trust fund. The general reserve at the year end stands at £90,498 which is in excess of the agreed reserve. Excess funds are held for the future development of the charity.

At the March 2024 Circuit meeting the general reserve requirement was increased to £60,000 from £20,000.

A review of the various endowments has taken place with a number closed in the financial year.

##### **Principal funding sources**

The Circuit's primary funding source is income from churches by way of the annual assessment. The amounts levied on churches is reviewed from year to year.

#### **Structure, governance and management**

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

Each of the Churches within the Circuit are eligible to appoint members of the Circuit Meeting; other members are appointed to fulfil specific roles. Members bring with them expertise and experience from the wider church and no specific programme of induction or training is currently in place for the majority of trustees, although the Methodist Church does provide occasional courses and handbooks for specific roles.

Trustees include those called to Ministry both stipendiary and lay.

At any one point in time there are over eighty potential members of the Circuit Meeting who fulfil the role of Trustees. A complete list is available from the Circuit Office.

##### **Trustee remuneration**

The lay pastors and stipendiary ministers are paid employees of the charity, Their remuneration is not as a Trustee. Their benefits include stipend, pension and housing.

## **Burnley & Pendle Methodist Circuit**

### **Trustees' Report (continued)**

#### **Major risks and management of those risks**

The Trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established to enable regular reviews to be carried out so that necessary steps can be taken to lessen these risks.

The annual report was approved by the trustees of the charity on 16 June 2025 and signed on its behalf by:

.....  
Reverend R Ormrod  
Trustee

## **Burnley & Pendle Methodist Circuit**

### **Independent Examiner's Report to the trustees of Burnley & Pendle Methodist Circuit**

I report to the trustees on my examination of the accounts of Burnley & Pendle Methodist Circuit for the year ended 31 August 2024.

#### **Responsibilities and basis of report**

As the charity trustees of Burnley & Pendle Methodist Circuit 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 Burnley & Pendle Methodist Circuit's accounts carried out under section 145 of the 2011 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.

#### **Independent examiner's statement**

Since Burnley & Pendle Methodist Circuit's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Burnley & Pendle Methodist Circuit as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

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.

.....  
Mark Heaton FCCA FCIE

1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

16 June 2025

## Burnley & Pendle Methodist Circuit

### Statement of Financial Activities for the Year Ended 31 August 2024

|                                   | Note | Unrestricted<br>funds<br>£ | Endowment<br>funds<br>£ | Total<br>2024<br>£      | Unrestricted<br>funds<br>£ | Endowment<br>funds<br>£ | Total<br>2023<br>£      |
|-----------------------------------|------|----------------------------|-------------------------|-------------------------|----------------------------|-------------------------|-------------------------|
| <b>Income from:</b>               |      |                            |                         |                         |                            |                         |                         |
| Donations and legacies            | 2    | 5,797                      | -                       | 5,797                   | -                          | -                       | -                       |
| Charitable activities             | 3    | 260,598                    | -                       | 260,598                 | 211,594                    | -                       | 211,594                 |
| Other trading activities          |      | 853                        | -                       | 853                     | 236,497                    | -                       | 236,497                 |
| Investment income                 | 4    | 19,007                     | 60                      | 19,067                  | 10,104                     | -                       | 10,104                  |
| Other income                      |      | <u>13,560</u>              | <u>-</u>                | <u>13,560</u>           | <u>23,028</u>              | <u>-</u>                | <u>23,028</u>           |
| Total income                      |      | <u>299,815</u>             | <u>60</u>               | <u>299,875</u>          | <u>481,223</u>             | <u>-</u>                | <u>481,223</u>          |
| <b>Expenditure on:</b>            |      |                            |                         |                         |                            |                         |                         |
| Charitable activities             |      | <u>(302,113)</u>           | <u>(60)</u>             | <u>(302,173)</u>        | <u>(370,376)</u>           | <u>-</u>                | <u>(370,376)</u>        |
| Total expenditure                 |      | <u>(302,113)</u>           | <u>(60)</u>             | <u>(302,173)</u>        | <u>(370,376)</u>           | <u>-</u>                | <u>(370,376)</u>        |
| Gains/losses on investment assets |      | <u>454</u>                 | <u>155</u>              | <u>609</u>              | <u>(220)</u>               | <u>(131)</u>            | <u>(351)</u>            |
| Net (expenditure)/income          |      | (1,844)                    | 155                     | (1,689)                 | 110,627                    | (131)                   | 110,496                 |
| Gross transfers between funds     |      | <u>7,414</u>               | <u>(7,414)</u>          | <u>-</u>                | <u>-</u>                   | <u>-</u>                | <u>-</u>                |
| Net movement in funds             |      | 5,570                      | (7,259)                 | (1,689)                 | 110,627                    | (131)                   | 110,496                 |
| <b>Reconciliation of funds</b>    |      |                            |                         |                         |                            |                         |                         |
| Total funds brought forward       |      | <u>1,534,387</u>           | <u>10,619</u>           | <u>1,545,006</u>        | <u>1,423,760</u>           | <u>10,750</u>           | <u>1,434,510</u>        |
| Total funds carried forward       | 16   | <u><u>1,539,957</u></u>    | <u><u>3,360</u></u>     | <u><u>1,543,317</u></u> | <u><u>1,534,387</u></u>    | <u><u>10,619</u></u>    | <u><u>1,545,006</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The notes on pages 8 to 16 form an integral part of these financial statements.



## Burnley & Pendle Methodist Circuit

(Registration number: 1132972)  
Balance Sheet as at 31 August 2024

|   | Note | 2024<br>£        | 2023<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 12   | 1,351,639        | 1,013,014        |
| Investments   | 13   | <u>100,419</u>   | <u>452,635</u>   |
|   |      | <u>1,452,058</u> | <u>1,465,649</u> |
| <b>Current assets</b>                                 |      |                  |                  |
| Debtors   | 14   | 7,255            | 8,983            |
| Cash at bank and in hand                              |      | <u>87,043</u>    | <u>73,496</u>    |
|   |      | 94,298           | 82,479           |
| <b>Creditors: Amounts falling due within one year</b> | 15   | <u>(3,039)</u>   | <u>(3,122)</u>   |
| <b>Net current assets</b>                             |      | <u>91,259</u>    | <u>79,357</u>    |
| <b>Net assets</b>                                     |      | <u>1,543,317</u> | <u>1,545,006</u> |
| <b>Funds of the charity:</b>                          |      |                  |                  |
| <b>Endowment funds</b>                                |      | 3,360            | 10,619           |
| <b>Unrestricted income funds</b>                      |      |                  |                  |
| Unrestricted Funds                                    |      | <u>1,539,957</u> | <u>1,534,387</u> |
| <b>Total funds</b>                                    | 16   | <u>1,543,317</u> | <u>1,545,006</u> |

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 16 June 2025 and signed on their behalf by:

.....  
Reverend R Ormrod  
Trustee

## **Burnley & Pendle Methodist Circuit**

### **Notes to the Financial Statements for the Year Ended 31 August 2024**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Burnley & Pendle Methodist Circuit meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Burnley & Pendle Methodist Circuit**

### **Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)**

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Burnley & Pendle Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 2 Income from donations and legacies

|                         | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies; |                                       |                    |                    |
| Grant income            | 5,797                                 | 5,797              | -                  |
|                         | <u>5,797</u>                          | <u>5,797</u>       | <u>-</u>           |

#### 3 Income from charitable activities

|                    | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--------------------|---------------------------------------|--------------------|--------------------|
| Church Assessments | 260,598                               | 260,598            | 211,594            |
|                    | <u>260,598</u>                        | <u>260,598</u>     | <u>211,594</u>     |

#### 4 Investment income

|  | Unrestricted<br>funds<br>General<br>£ | Endowment<br>funds<br>Permanent<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--|---------------------------------------|--------------------------------------|--------------------|--------------------|
| Income from dividends                        | 150                                   | 60                                   | 210                | -                  |
| Other income from fixed asset<br>investments | 2,035                                 | -                                    | 2,035              | -                  |
| Interest received                            | 16,822                                | -                                    | 16,822             | 10,104             |
|  | <u>19,007</u>                         | <u>60</u>                            | <u>19,067</u>      | <u>10,104</u>      |

#### 5 Other income

|  | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--|---------------------------------------|--------------------|--------------------|
| Rental income                                  | 7,226                                 | 7,226              | 18,248             |
| Employment Allowance                           | 6,334                                 | 6,334              | 4,780              |
| Other income including sale of church building | 853                                   | 853                | 236,497            |
|  | <u>14,413</u>                         | <u>14,413</u>      | <u>259,525</u>     |

## Burnley & Pendle Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 6 Expenditure on charitable activities

|                       |      | Unrestricted<br>funds<br>General<br>£ | Endowment<br>funds<br>Permanent<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-----------------------|------|---------------------------------------|--------------------------------------|--------------------|--------------------|
|                       | Note |                                       |                                      |                    |                    |
| Charitable activities |      | 92,755                                | 60                                   | 92,815             | 194,552            |
| Staff costs           | 9    | 207,358                               | -                                    | 207,358            | 174,324            |
| Governance costs      |      | 2,000                                 | -                                    | 2,000              | 1,500              |
|                       |      | <u>302,113</u>                        | <u>60</u>                            | <u>302,173</u>     | <u>370,376</u>     |

#### 7 Analysis of governance and support costs

|                           | Unrestricted<br>funds<br>General<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---------------------------|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | 2,000                                 | 2,000              | 1,500              |
|                           | <u>2,000</u>                          | <u>2,000</u>       | <u>1,500</u>       |

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year in their role as trustees. However as noted in the trustees report certain trustees are paid employees of the charity.

## Burnley & Pendle Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

|  | 2024<br>£      | 2023<br>£      |
|--|----------------|----------------|
| <b>Staff costs during the year were:</b> |                |                |
| Wages and salaries                       | 171,686        | 144,688        |
| Social security costs                    | 15,411         | 13,003         |
| Pension costs                            | 20,261         | 16,633         |
|  | <u>207,358</u> | <u>174,324</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

|                       | 2024<br>No | 2023<br>No |
|-----------------------|------------|------------|
| Charitable activities | <u>7</u>   | <u>7</u>   |

No employee received emoluments of more than £60,000 during the year

#### 10 Independent examiner's remuneration

|   | 2024<br>£    | 2023<br>£    |
|---|--------------|--------------|
| Examination of the financial statements | <u>2,000</u> | <u>1,500</u> |

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Burnley & Pendle Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 12 Tangible fixed assets

|                       | Maneses<br>£     | Total<br>£       |
|-----------------------|------------------|------------------|
| <b>Cost</b>           |                  |                  |
| At 1 September 2023   | 1,013,014        | 1,013,014        |
| Additions             | <u>338,625</u>   | <u>338,625</u>   |
| At 31 August 2024     | 1,351,639        | 1,351,639        |
| <b>Depreciation</b>   |                  |                  |
| At 31 August 2024     | <u>-</u>         | <u>-</u>         |
| <b>Net book value</b> |                  |                  |
| At 31 August 2024     | <u>1,351,639</u> | <u>1,351,639</u> |
| At 31 August 2023     | <u>1,013,014</u> | <u>1,013,014</u> |

#### 13 Fixed asset investments

|                   | 2024<br>£      | 2023<br>£      |
|-------------------|----------------|----------------|
| Other investments | <u>100,419</u> | <u>452,635</u> |

#### Other investments

|                          | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Total<br>£       |
|--------------------------|----------------------------|------------------------------|------------------|
| <b>Cost or Valuation</b> |                            |                              |                  |
| At 1 September 2023      | 15,572                     | 437,063                      | 452,635          |
| Revaluation              | 609                        | -                            | 609              |
| Additions                | 61                         | 19,007                       | 19,068           |
| Disposals                | <u>(7,607)</u>             | <u>(364,286)</u>             | <u>(371,893)</u> |
| At 31 August 2024        | <u>8,635</u>               | <u>91,784</u>                | <u>100,419</u>   |
| <b>Net book value</b>    |                            |                              |                  |
| At 31 August 2024        | <u>8,635</u>               | <u>91,784</u>                | <u>100,419</u>   |
| At 31 August 2023        | <u>15,572</u>              | <u>437,063</u>               | <u>452,635</u>   |

## **Burnley & Pendle Methodist Circuit**

### **Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)**

#### **14 Debtors**

|                | <b>2024</b>  | <b>2023</b>  |
|----------------|--------------|--------------|
|                | <b>£</b>     | <b>£</b>     |
| Prepayments    | 6,876        | 6,876        |
| Accrued income | -            | 2,107        |
| Other debtors  | 379          | -            |
|                | <u>7,255</u> | <u>8,983</u> |

#### **15 Creditors**

|                 | <b>2024</b>  | <b>2023</b>  |
|-----------------|--------------|--------------|
|                 | <b>£</b>     | <b>£</b>     |
| Other creditors | -            | 1,622        |
| Accruals        | 3,039        | 1,500        |
|                 | <u>3,039</u> | <u>3,122</u> |



## Burnley & Pendle Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 16 Funds

|   | Balance<br>at 1<br>September<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Other<br>recognised<br>gains/(losses)<br>£ | Balance at<br>31 August<br>2024<br>£ |
|---|---|----------------------------|----------------------------|----------------|--|--------------------------------------|
| Unrestricted funds                        |   |                            |                            |                |  |                                      |
| General Fund                              | 78,728                                    | 280,808                    | (276,452)                  | 7,414          | -  | 90,498                               |
| Circuit Model Trust Fund                  | 442,645                                   | 19,007                     | (25,661)                   | (338,625)      | 454  | 97,820                               |
| Manses                                    | 1,013,014                                 | -                          | -                          | 338,625        | -  | 1,351,639                            |
|   | 1,534,387                                 | 299,815                    | (302,113)                  | 7,414          | 454  | 1,539,957                            |
| Endowment funds                           |   |                            |                            |                |  |                                      |
| Various endowment funds<br>held with TMCP | 10,619                                    | 60                         | (60)                       | (7,414)        | 155  | 3,360                                |
| Total funds                               | 1,545,006                                 | 299,875                    | (302,173)                  | -              | 609  | 1,543,317                            |

|   | Balance at 1<br>September<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Other<br>recognised<br>gains/(losses)<br>£ | Balance at<br>31 August<br>2023<br>£ |
|---|--|----------------------------|----------------------------|--|--------------------------------------|
| Unrestricted funds                        |  |                            |                            |  |                                      |
| General Fund                              | 119,842                                | 250,812                    | (291,926)                  | -  | 78,728                               |
| Circuit Model Trust Fund                  | 290,904                                | 230,411                    | (78,450)                   | (220)                                      | 442,645                              |
| Manses                                    | 1,013,014                              | -                          | -                          | -  | 1,013,014                            |
|   | 1,423,760                              | 481,223                    | (370,376)                  | (220)                                      | 1,534,387                            |
| Endowment funds                           |  |                            |                            |  |                                      |
| Various endowment funds<br>held with TMCP | 10,750                                 | -                          | -                          | (131)                                      | 10,619                               |
| Total funds                               | 1,434,510                              | 481,223                    | (370,376)                  | (351)                                      | 1,545,006                            |

## Burnley & Pendle Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 17 Analysis of net assets between funds

|                         | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Endowment<br/>funds</b> | <b>Total funds<br/>2024<br/>£</b> |
|-------------------------|---|----------------------------|-----------------------------------|
| Tangible fixed assets   | 1,351,639                                       | -                          | 1,351,639                         |
| Fixed asset investments | 97,059  | 3,360                      | 100,419                           |
| Current assets          | 94,298  | -                          | 94,298                            |
| Current liabilities     | (3,039)   | -                          | (3,039)                           |
| Total net assets        | <u>1,539,957</u>                                | <u>3,360</u>               | <u>1,543,317</u>                  |
|                         | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Endowment<br/>funds</b> | <b>Total funds<br/>2023<br/>£</b> |
| Tangible assets         | 1,013,014                                       | -                          | 1,013,014                         |
| Fixed asset investments | 442,016   | 10,619                     | 452,635                           |
| Current assets          | 82,479  | -                          | 82,479                            |
| Current liabilities     | (3,122)   | -                          | (3,122)                           |
| Total net assets        | <u>1,534,387</u>                                | <u>10,619</u>              | <u>1,545,006</u>                  |