



**Circuit
Accruals Accounts
2023-24**

THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2024

GRIMSBY & CLEETHORPES **Circuit**

Registered Charity - Registration number

1133104

Lincolnshire

Circuit No

17/5

Ministers

Rev Neil Vickers
Rev Susan Chambers
Rev Katie Deakins

Circuit Stewards

Ann Conn
J Derek Holroyd (until 31.8.24)
Elizabeth Kershaw
Melanie Dickerson

Circuit Treasurer

John Derek Holroyd (Until 31.8.24)

YEAR ENDED 31ST AUGUST 2024

9 Grants & Donations	11000.00				11000.00			0.00		0.00			0.00	11000.00		
10 Stipends/Salaries	137249.47				137249.47			0.00		0.00			0.00	137249.47		
11 Property Maint					0.00			0.00		0.00			0.00	0.00		
Maintenance of manses	10595.88				10595.88			0.00		0.00			0.00	10595.88		
Expenses on other property	190969.90				190969.90			0.00	5091.70	5091.70			0.00	196061.60		
Insurance Utilities	11319.98				11319.98			0.00		0.00			0.00	11319.98		
12 District - Connexion	48431.00				48431.00	2009.06		0.00		0.00			0.00	50440.06		
13 District - District Expenses	0.00				0.00			0.00		0.00			0.00	0.00		
14 Depreciation	0.00				0.00			0.00		0.00			0.00	0.00		
15 Office Expenses -Phone & Travel	5182.83				5182.83			0.00		0.00			0.00	5182.83		
Circuit Office Exes	2113.77				2113.77			0.00		0.00			0.00	2113.77		
16 Other Outgoings	13034.33				13034.33	229.03		0.00		0.00	0.00		0.00	13263.36		
17 Total Charitable Expenditure	429897.16	0.00	0.00	0.00	429897.16	2238.09	0.00	0.00	0.00	5091.70	0.00	5091.70	0.00	0.00	437226.95	
Net Receipts less Payments	-191124.83	0.00	0.00	0.00	-191124.83	-623.87	0.00	0.00	0.00	22284.18	0.00	22284.18	0.00	0.00	-169464.52	
18 Gains/(losses) on monetary investments					0.00	497.92				0.00	0.00	2066.80	2066.80	2564.72		
19 Gains/(losses) on investment properties		0.00			0.00					0.00	0.00		0.00	0.00		
20 Net income/(expenditure)	-191124.83	0.00	0.00	0.00	-191124.83	-125.95	0.00	0.00	0.00	22284.18	0.00	22284.18	2066.80	0.00	2066.80	-166899.80
21 Transfers	85944.87				85944.87	-69636.74			0.00	-16308.13		-16308.13		0.00	0.00	
22 Other gains/losses	0.00				0.00				0.00					0.00	0.00	
23 Net movement in funds	-105179.96	0.00	0.00	0.00	-105179.96	-69762.69	0.00	0.00	0.00	5976.05	0.00	5976.05	2066.80	0.00	2066.80	-166899.80
24 Total funds brought forward	270188.50	0.00	509243.00	753250.00	1532681.50	80362.42	0.00	0.00	0.00	0.00	0.00	0.00	20973.88	0.00	20973.88	1634017.80
25 Total funds carried forward	165008.54	0.00	509243.00	753250.00	1427501.54	10599.73	0.00	0.00	0.00	5976.05	0.00	5976.05	23040.68	0.00	23040.68	1467118.00

[illegible][illegible]

check - should be 0

Manse		valuation	TFA	250000.00	100000.00	373091.00	373091.00
107 Welhome Avenue	valuation	TFA	250000.00	100000.00	373091.00	373091.00	
175 Mill Road	cost	TFA	242192.00	120000.00	546562.00	546562.00	
25 Bolingbroke Road	cost	TFA	261058.00	150000.00	371220.00	371220.00	
Other							
Land at Keelby	cost	TFA	9243.00		9243.00		
Flottergate Homes	valuation	TFA	0.00	0.00			
Lacey Cottage	valuation	IP	120000.00	30000.00	247021.00	247021.00	
Central Hall	valuation	IP	140000.00	70000.00			
Beaconthorpe	est	IP	120000.00	80000.00			
Humberston	est	IP	120000.00	50000			
			509243.00	753250.00	600000.00	9243.00	

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (Unrestricted)	Flottergate Homes Restricted Funds	J Short Trust Endowment Funds	Total
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	0	0	0	0	0	0
2 Income from monetary investments	5	9,530	1,614	0	0	0	11,144
3 Income from investment properties		9,270	0	0	0	0	9,270
4 Assessments on Churches		201,552	0	0	0	0	201,552
5 Capital Receipts	6	0	0	0	0	0	0
6 Grants received		0	0	0	0	0	0
7 Other charitable income	7	18,421	0	0	27,376	0	45,797
8 Total income		238,772	1,614	0	27,376	0	267,762
Expenditure							
9 Grants and donations		11,000	0	0	0	0	11,000
10 Salaries and associated costs	10	137,249	0	0	0	0	137,249
11 Property maintenance		212,886	0	0	5,092	0	217,977
12 Connexional assessment & levy on sales		0	0	0	0	0	0
13 District Assessment & Model Trust levy		48,431	2,009	0	0	0	50,440
14 Depreciation		0	0	0	0	0	0
15 Office expenses		7,297	0	0	0	0	7,297
16 Other outgoings		13,034	229	0	0	0	13,263
17 Total charitable expenditure		429,897	2,238	0	5,092	0	437,227
18 Gains/(losses) on monetary investments		0	498	0	0	0	498
19 Gains/(losses) on investment properties		0	0	0	0	0	0
20 Net income/(expenditure)		(191,125)	(126)	0	22,284	0	(168,967)
21 Transfers between funds		85,945	(69,637)	0	(16,308)	0	0
22 Other gains/(losses)		0	0	0	0	2,067	2,067
23 Net movement in funds		(105,180)	(69,763)	0	5,976	2,067	(166,900)
24 Total funds brought forward		1,532,682	80,362	0	0	20,974	1,634,018
25 Total funds carried forward		1,427,502	10,600	0	5,976	23,041	1,467,118

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (Unrestricted) £	Flottergate Homes Restricted Funds £	J Short Trust Endowment Funds £	Total £
Income							
1 Donations and legacies	4	95	0	0	0	0	95
2 Income from monetary investments	5	7,652	1,191	0	0	608	9,452
3 Income from investment properties		5,866	0	0	0	0	5,866
4 Assessments on Churches		188,505	0	0	0	0	188,505
5 Capital Receipts	6	0	57,892	0	0	0	57,892
6 Grants received		0	0	0	0	0	0
7 Other charitable income	7	1,692	0	0	23,806	0	25,499
8 Total income		203,810	59,083	0	23,806	608	287,307
Expenditure							
9 Grants and donations		0	0	0	0	0	0
10 Salaries and associated costs	10	125,833	0	0	0	0	125,833
11 Property maintenance		81,670	0	0	14,256	0	95,926
12 Connexional assessment & levy on sales		0	0	0	0	0	0
13 District Assessment & Model Trust levy		48,555	1,681	0	0	0	50,236
14 Depreciation		0	0	0	0	0	0
15 Office expenses		8,527	0	0	0	0	8,527
16 Other outgoings		5,612	192	0	0	59	5,862
17 Total charitable expenditure		270,197	1,873	0	14,256	59	286,385
18 Gains/(losses) on monetary investments		0	(285)	0	0	0	(285)
19 Gains/(losses) on investment properties		(30,000)	0	0	0	0	(30,000)
20 Net income/(expenditure)		(96,386)	56,924	0	9,550	549	(29,363)
21 Transfers between funds		53,420	(43,820)	0	(9,550)	0	50
22 Other gains/(losses)		12,996	0	0	0	(875)	12,121
23 Net movement in funds		(29,970)	13,104	0	0	(326)	(17,192)
24 Total funds brought forward		1,562,652	67,258	0	0	21,300	1,651,210
25 Total funds carried forward		1,532,682	80,362	0	0	20,974	1,634,018

Name of Circuit

Grimsby & Cleethorpes

Circuit No 17/5

Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund incl FI Homes(Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£

Fixed Assets

Tangible Fixed Assets	11a	762,493					762,493
Investment properties	11b	500,000					500,000
Investments	12	0	6,934	0	0	23,041	29,974
Total fixed assets		1,262,493	6,934	0	0	23,041	1,292,467

Current Assets

Debtors	13	10,357	0	0	0	0	10,357
Loans by the Circuit	16	14,000	0	0	0	0	14,000
Trustee Investment Fund at TMCP		20,026	3,666	0	0	0	23,692
Central Finance Board Deposits		149,666	0	0	0	0	149,666
Cash at Bank and in hand	13	16,927	0	0	5,976	0	22,903
Total current assets		210,976	3,666	0	5,976	0	220,618

Current liabilities

Creditors (due in under 1 year)	14	45,967	0	0	0	0	45,967
Grants payable within 2021-22							0
Total current liabilities		45,967	0	0	0	0	45,967
Net current assets/liabilities		165,009	3,666	0	5,976	0	174,651

Total assets less current liabilities		1,427,502	10,600	0	5,976	23,041	1,467,118
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Long term liabilities (due after more than one year)							
Grants payable after 2021-22							0
Loans to the Circuit							0
							0
Net assets		1,427,502	10,600	0	5,976	23,041	1,467,118

Funds of the Circuit

General Fund (Unrestricted)		1,427,502					1,427,502
Circuit Model Trust Fund (Unrestricted)			10,600				10,600
Total Unrestricted Funds				0			1,438,101
Restricted Funds					5,976		5,976
Endowment Funds						23,041	23,041
Total Funds		1,427,502	10,600	0	5,976	23,041	1,467,118

Signed

Circuit Treasurer

Name of Circuit

Grimsby & Cleethorpes

Circuit No 17/5

Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund incl FI Homes(Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£

Fixed Assets

Tangible Fixed Assets	11a	762,493					762,493
Investment properties	11b	500,000					500,000
Investments	12	0	6,436	0	0	20,974	27,410
Total fixed assets		1,292,493	6,721	0	0	21,300	1,289,903

Current Assets

Debtors	13	10,176	0	0	0	0	10,176
Loans by the Circuit	16	18,000	0	0	0	0	18,000
Trustee Investment Fund at TMCP		35,890	73,927	0	0	0	109,817
Central Finance Board Deposits		218,946	0	0	0	0	218,946
Cash at Bank and in hand	13	26,779	0	0	0	0	26,779
Total current assets		317,690	60,537	0	0	0	383,719

Current liabilities

Creditors (due in under 1 year)	14	39,604	0	0	0	0	39,604
Grants payable within 2021-22							0
Total current liabilities		47,532	0	0	0	0	39,604
Net current assets/liabilities		270,159	60,537	0	0	0	344,115

Total assets less current liabilities		1,562,652	67,258	0	0	21,300	1,634,018
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Long term liabilities (due after more than one year)							
Grants payable after 2021-22							0
Loans to the Circuit							0
Net assets		1,532,682	80,362	0	0	20,974	1,634,018

Funds of the Circuit

General Fund (Unrestricted)		1,532,682					1,532,682
Circuit Model Trust Fund (Unrestricted)			80,362				80,362
Total Unrestricted Funds				0			1,613,044
Restricted Funds					0		0
Endowment Funds						20,974	20,974
Total Funds		1,532,682	80,362	0	0	20,974	1,634,018

Signed

Circuit Treasurer

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK. and in line with guidelines issued by the Methodist Church. The Circuit is classified as a small entity and Revenues in most years fall below the £250,000 criteria for producing accrual accounts. However as sales of assets in other years then take income above the threshold for the sake of consistency accrual accounting has been adopted in spite of the increased workload involved.

2 Funds

The funds held include General Funds held for any purpose of the Circuit which are Unrestricted, the Circuit Model Trust Fund which has wide purposes defined in Standing Orders and is categorised as Unrestricted, Restricted funds which are held for a narrower purpose and are listed in the final Note below and Endowment funds which are also listed in that Note. Any funds 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, on the accruals basis 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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

These are capitalised if their anticipated reliable life is more than one year, and individually cost at least £5,000.

The tangible fixed assets figure is made up of three manses together valued at £753,250 plus a plot of land adjoining Keelby Methodist Church purchased by the Circuit for £9243. The manses are valued at cost or 2019 deemed values, of which the land component in the opinion of the Trustees is £370,000. No depreciation is provided on any of the buildings because the trustees consider their current residual fair value (on the assumption that they had reached the end of their useful economic lives 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

This includes several items. The first, a Cottage which formed part of the Laceby Methodist Church site. This redundant church was sold a few years ago but the Cottage was retained by the Circuit and held for investment purposes as it had a sitting tenant. The second relates to the Grimsby Central Hall property, retained by the Circuit a number of years ago after it ceased to operate as a Church. It has concert hall facilities and is rented out to a third party. There are two redundant Churches passed to The Circuit for sale. The first is Beacontorpe included in last year's accounts at a valuation of £120,000. This empty listed building was set alight by vandals during the year and severely damaged and is subject to both discussions with our insurers and a pending sale in its current condition. This valuation has been left unchanged in these accounts. We anticipate that a reduced sale value plus a settlement with the Insurance Company will both appear in next year's accounts when the sale is expected to be completed. The second is Humberston Methodist Church. The sale of this redundant property is expected to take place shortly and should appear in next year's accounts. Pending sale these are included as Investment Properties in line with guidelines issued by the Methodist Church. Rental income arises from the Laceby and Central Hall properties and is included in the SOFA as "income from Investment Properties" as a means of highlighting the materiality of the income.

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.

Debtors and Prepayments

Debtors relate to the payment of the September stipends in August, which is a cost paid in advance of the service to be received.

Creditors

Creditors relate to Assessments received from Churches in advance.

Impact of Accounting / other changes

In Sept 2021 responsibility for the day to day operations of Methodist Flottergate Homes (prev Charity Reg 219533) was transferred into the main Circuit Accounts (Charity Reg 1133104). This has been included within these Circuit Accounts from that date and is included under Restricted Funds. An Action plan to reverse the initial severe losses being incurred has been put in place and is now producing early encouraging results. A programme of necessary premises improvement is taking place and will continue into future years. However expensive necessary roof replacement will also need to take place in the near future. The value of the Building, continues to be excluded from these accounts until legal ownership is fully established following a review of Trust documentation.

Grimsby & Cleethorpes

Circuit

	Unrestricted	Circuit Model Trust Fund	Designated	Restricted	Endowment	Total
	£	£	£	£	£	£
4. Donations and Legacies						
Year to 31st August 2024						
Donations	-	-	-	-	-	-
Legacies	-	-	-	-	-	-
	-	-	-	-	-	-
Year to 31st August 2023						
Donations	95	-	-	-	-	95
Legacies	-	-	-	-	-	-
	95	-		-	-	95
5. Income from monetary investments						
Year to 31st August 2024						
Central Finance Board	9,023					9,023
TMCP	506	1,614			-	2,121
Other						-
Total	9,530	1,614		-	-	11,144
Year to 31st August 2023						
Central Finance Board	7,616					7,616
TMCP	37	1,191			608	1,836
Other						-
Total	7,652	1,191			608	9,452
6. Capital Receipts						
				This year		Last year
				£		£
Sale of closed Church - South Killingholme				0		57,892
						0
				0		57,892
7. Other Charitable Income						
Pension Reserve Fund Refund of donation made in 2022				16,284		0
From Circuit Churches				2,106		0
Misc				32		1,692
Flottergate Homes Income (mainly Rents)				27,376		23,806
				45,797		25,498
8. Payment to Trustees						
With the exception of Stipends paid to ministers, no payments were made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting						
				This year		Last year
Number of trustees who were paid expenses				3		3
Nature of the expenses						
Expense payments primarily relate to reimbursement for travel costs						
				£		£
Total Amount Paid				1,949		3,527
9. Fees for examination or audit of the accounts						
				£		£
Independent examiner's or auditors' fees for reporting on the accounts				250		250
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor				nil		nil
10 Paid employees (including Ministers)						
Staff costs paid during the year were:						
				£		£
Gross wages, salaries and benefits in kind				105,081		95,687
Employer's National Insurance Costs				8,738		8,120
Pension Costs				23,431		22,025
Total Staff Costs				137,249		125,833
Average number of staff employed during the year were				5		5

**11a. Tangible Fixed Assets
(excluding Investment
Properties)**

Cost or valuation

Year to 31st August 2024

	Residential Land £	Other Land £	Manses £	Other buildings £	Total £
Balance brought forward	370,000	9,243	383,250	0	762,493
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers*(x/-)					0
Balance carried forward	370,000	9,243	383,250	0	762,493

Accumulated depreciation

**Basis			SL or RB	SL or RB
** Rate				

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	370,000	9,243	383,250	-	762,493
Carried forward	370,000	9,243	383,250	-	762,493

Cost or valuation

Year to 31st August 2023

	Residential Land £	Other Land £	Manses £	Other buildings £	Total £
Balance brought forward	370,000	9,243	383,250	0	762,493
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers*(x/-)					0
Balance carried forward	370,000	9,243	383,250	0	762,493

Accumulated depreciation

**Basis			SL or RB	SL or RB
** Rate				

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	370,000	9,243	383,250	-	762,493
Carried forward	370,000	9,243	383,250	-	762,493

Grimsby & Cleethorpes

Circuit

11b. Tangible Fixed Assets
(Investment Properties)

Cost or valuation

Year to 31st August 2024

	Residential Land £	Other Land £	Manse £	Other buildings £	Total £
Balance brought forward	230,000	0	0	270,000	500,000
Additions					0
					0
					0
Revaluations (+/-)		0	0		0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forward	230,000	0	0	270,000	500,000

Accumulated depreciation

**Basis		SL or RB	SL or RB
** Rate			

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	230,000	-	-	270,000	500,000
Carried forward	230,000	-	-	270,000	500,000

Cost or valuation

Year to 31st August 2023

	Residential Land £	Other Land £	Manse £	Other buildings £	Total £
Balance brought forward	210,000	0	0	320,000	530,000
Additions					0
Humberston	50,000			70,000	120,000
					0
					0
Revaluations (+/-)		0	0	-60,000	-60,000
Disposals (-)	-30,000			-60,000	-90,000
Transfers* (x/-)					0
Balance carried forward	230,000	0	0	270,000	500,000

Accumulated depreciation

**Basis		SL or RB	SL or RB
** Rate			

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	210,000	-	-	320,000	530,000
Carried forward	230,000	-	-	270,000	500,000

* The "transfers" row is for movements between fixed asset categories.

** Indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also indicate the rate of depreciation: for straight line, depreciation is based on the anticipated life of the asset (in years); reducing balance, a percentage annual deduction is made each year.

12. Investments

The funds that support the Circuit Model Trust Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month.

TMCP is the legal owner and Custodian Trustee of all Methodist Trust Property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	This year £	Last Year £
Investments listed on a recognised Stock Exchange		
Investments held in common investment funds,	29,974	27,410
Securities not listed on a recognised Stock Exchange		
Other investments		
Total	29,974	27,410

Change in investment values	£	£
Carrying (market) value at beginning of year	27,410	28,021
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain/(loss) on revaluation	2,564	(611)
Carrying (market) value at end of year	29,974	27,410

13. Analysis of current assets**Debtors and prepayments**

	£	£
Pre paid Stipends	10,357	10,176
Accrued income		
Other debtors		0
Total debtors and prepayments	10,357	10,176

Analysis of cash at bank

Bank balance held at HSBC	22,903	26,779
Total Cash and Bank	22,903	26,779

14. Analysis of current liabilities and long term creditors

Trade Creditors		
Other Creditors being prepaid Assessments	45,967	39,604
Total Current Liabilities	45,967	39,604

15. Capital Commitments and Contingent Liabilities

At 31st August 2024 the Circuit has no capital commitments (2023:Nil).

No Contingent liabilities were identified at 31st August 2023 (2022: None).

16. Loans

A loan was made from the Circuit Model Trust Fund to Side Door.	14000	18000
Repayment of £4000 in the year,		
No predetermined term,		

17. Detailed analysis of individual fund movements Year ended 31st August 2024

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Gain/loss on investment	Closing Balance	Purpose of the fund				
	£	£	£	£		£					
General	1,532,682	238,772	429,897	85,945	0	1,427,502	Day to day income and expenditure				
Model Trust	80,362	1,614	2,238	-69,637	498	10,600	To serve the needs of the Circuit in Mission & Outreach				
Designated	0					0					
Totals	1,613,044	240,387	432,135	16,308	498	1,438,101					

Designated and Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Gain/loss on investment	Closing Balance	Purpose of the fund				
	£	£	£	£		£					
Designated Funds											
	0	0	0	0		0					
	0					0					
	0					0					
	0					0					
Totals	0	0	0	0	0	0					
Restricted Funds											
Flottergate Homes	0	27,376	5,092	(16,308)	0	5,976	To manage the assets, income and expenditure of				
	0					0	Flottergate Homes.				
Totals	0	27,376	5,092	(16,308)	0	5,976					

Endowment Name	How the capital is invested	Current value of capital	Annual income	What the income was used for
		£	£	
James Short Trust Fund	In CFB Managed Mix Fund with TMCP	23,041	0	Retained in Fund
Totals		23,041	0	

The reasons for the transfers between funds were as follows:

Transfers of £69637from CMTF to cover heavy expenditure in General Funds on Surplus Property and £16308 on Flottergate Homes repayment of prior yr losses financed from General Fund.

17. Detailed analysis of individual fund movements

Year ended 31st August

2023

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Gain/loss on investment	Closing Balance	Purpose of the fund
	£	£	£	£		£	
General	1,562,652	203,810	270,197	53,420	-17,004	1,532,682	Day to day income and expenditure
Model Trust	67,258	59,083	1,873	-43,820	-285	80,362	To serve the needs of the Circuit in Mission & Outreach
Designated						0	(See Below)
Totals	1,629,910	262,893	272,070	9,600	-17,289	1,613,044	

Designated and Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers		Closing Balance	Purpose of the fund
	£	£	£	£		£	
Designated Funds							
						0	
						0	
						0	
						0	
Totals	0	0	0	0		0	
Restricted Funds							
Flottergate Homes	0	23,806	14,256	(9,550)		0	To manage the assets, income and expenditure of
						0	Flottergate Homes transferred to the Circuit in y/e 2022
Totals	0	23,806	14,256	(9,550)		0	

Endowment Name	How the capital is invested	Current value of capital	Annual income	What the income was used for
		£	£	
James Short Trust Fund	In CFB Managed Mix Fund with TMCP	20,974	608	Retained in Fund
Totals		20,974	608	

Grimsby & Cleethorpes Circuit DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2024 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Treasurer Date

Name

Address

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit Trustees at their meeting on and were approved.

Signature of the Chair of the meeting

Name of the Chair of the meeting

Date

Independent Examiner's Report to the Trustees of the

Responsibilities and basis of Report

I report to the trustees on my examination of the accounts of the Grimsby & Cleethorpes Circuit for the year ended 31 August 2024. 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.

Grimsby & Cleethorpes Circuit

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

the accounting records were not kept in accordance with section 130 of the Act; or

the accounts do not accord with the accounting records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination; or

the trustees' annual report is not consistent with the accounts

Flottergate Homes is now fully included in the Circuit accounts and forms part of this examination. Comments made in a previous year's Statement regarding legality of ownership of the Homes property are still relevant and I note that the valuation of the Homes property continues to be excluded at this stage until this is fully resolved.

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 at the balance sheet date.

** Please delete as appropriate*

Name

Graham Stevens

Signature

Relevant Professional qualification or body

A.C.M.A.

Address

51 Thorganby Road, Cleethorpes, N E Lincs. DN35 0HL.

Date

GUIDANCE NOTES

Please see sparate document 'suggested framework for Circuit annual report'. This shows exam
Use this as guidance to write the annual report.

amples of items to include in the annual report.

Balance Sheet	Aug 2022	Aug 2023
Total Funds	358717	204625
Property		
Manses (est.)	753250	753250
Land at Keelby (est.)	9243	9243
Flottergate Homes:	0	0
Investment Properties:		
Laceby Cottage (est.)	120000	120000
Central Hall (est,)	140000	140000
South Killingholme (est.) now sold	90000	0
Beaconthorpe (est.)	180000	120000
Humberston	0	120000
Total Property	1292493	1262493
Total Bal Sheet	1651210	1467118