

**Circuit  
Accruals Accounts  
2024-25**

**THE METHODIST CHURCH**

**REPORT AND ACCOUNTS  
(ACCRUALS BASIS)**

**for the year ended 31 August 2025**

**GRIMSBY & CLEETHORPES METHODIST CIRCUIT**

Registered Charity - Registration number

**1133244**

Lincolnshire

**Circuit No**

**17/5**

**Ministers**

Rev Neil Vickers
Rev Susan Chambers
Rev Katie Deakins

**Circuit Stewards**

Ann Conn
Elizabeth Kershaw
Melanie Dickerson
Elaine Watkinson
Bethany Watkinson
Ruth Constant

**Circuit Treasurer**

Bethany Watkinson
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**Legal and Administrative Information**

Charity number	1133244
Principal address	107 Welhome Avenue Grimsby North East Lincolnshire DN32 0BP
Bankers	HSBC UK 55 Victoria Street Grimsby DN31 1UX
Independent examiner	Elizabeth Kate Brown LLB(Hons) FCA CTA Nicholsons Chartered Accounts Newland House The Point Weaver Road Lincoln LN6 3QN

Name of Circuit	<b>Grimsby &amp; Cleethorpes Methodist Church Circuit</b>	Circuit No	<b>17/5</b>
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## GRIMSBY AND CLEETHORPES METHODIST CIRCUIT

### TRUSTEES ANNUAL REPORT

For the year ended 31<sup>ST</sup> AUGUST 2025

#### **Introduction**

The Trustees are pleased to present their Annual Report of the Trustees of the Grimsby & Cleethorpes Methodist Circuit (hereinafter referred to as "The Circuit") for the year ended 31<sup>st</sup> August 25. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### **Aims and organisation**

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 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

Worship takes place across the area covered by the Circuit in places set out in the list of operating Churches listed below, which are open to anyone who may wish to visit them without any charge. The Circuit produces a quarterly preaching plan to ensure that regular acts of worship take place at all the churches and chapels in its geographical area and that the following activities take place to further the objectives set out above :-

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 where appropriate.

#### **Public Benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit.

#### **Brief financial review of the year**

The main source of income in this and every year is the assessments paid by the churches within the Circuit area. In the year to 31<sup>st</sup> August 2025, the assessments totalled £180,734 (2024: £201,552). In addition, the Circuit received rental income from surplus properties totalling £7,911 (2024: £9,270), and proceeds from the sale of surplus properties of £68,940 (2024: £NIL).

The main expenditure this year is for the stipends of ministers and the salaries of lay employees, together with related employment costs, including the provision of manse to ministers and the reimbursement of travelling and other costs, totalling £152,616 (2024: £153,028). Other costs include contributions to the District, £8,700 (2024: £7,265) and to the Methodist Church Fund to further the work of the wider Methodist Church £49,300 (2024: £41,166).

Stipends have increased annually in line with conference approved percentages and lay employees are paid, in accordance with Methodist Standing Orders, no less than the hourly rates set by the Living Wage Foundation.

At 31 August 2025 the net current, unrestricted, assets of the Circuit were £157,345 (2024: £168,675), compared with total revenue expenditure for the year of £284,376 (2024: £437,227, which includes significant expenditure on the Beacontorpe property following the fire not refunded by Methodist Insurance).

The Circuit employs three full-time ministers. These ministers are supported by one pastoral assistant, nine supernumerary ministers, four dedicated Circuit Stewards and two part time administrators. The circuit supports the ministry of a youth and community church and a charitable housing project for elderly people within the Grimsby area. Acts of worship take place at each of the churches every Sunday, apart from Healing which is every other Sunday, supported by local preachers and worship leaders.

The year began with eleven churches led by three full time ministers.

Church membership continued to be a cause for concern with membership down to **361**.

Central Hall continues to be an ongoing concern.

Messy church continues at Immingham.

There has also been a move towards more circuit services in a year.

Regular meetings are being held with treasurers to monitor the cost of heating and general rising expenses.

Groups are meeting to begin preparation work for the move to a one church circuit.

### **Plans made for 2025/26**

Circuit financial plans for the coming year have been prepared on the basis of 3 presbyters. Anticipated cost of living stipend and pay increases combined with an increase in the assessments paid to the District and Connexion are also to be applied. The level of assessments requested from the churches in the Circuit has increased to help to defray the anticipated increased costs of the Circuit although there has been some resistance from some Churches.

### **Moving Forward**

To actively consider the role of church mission in the North East Lincolnshire area and how best to use the resources available to serve the community by preparing for the introduction of 1Circuit1Church.

Churches are encouraged to prayerfully consider the way forward of the circuit.

### **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 (comprising the presbyters and Circuit Stewards) and the Local Preachers meeting.

### **Trustee Training**

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, including the leaflet 'The Role of a Trustee in The Methodist Church'.

### **Related Parties**

The Circuit is part of the Lincolnshire District and is also accountable to the Methodist Conference. 13 operating Churches are linked to the Circuit and are listed in Appendix B to this Report.

### **Risk Management**

Major risks, both physical and financial, are identified and recorded and professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is 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:

1. the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
2. the safeguarding and protection of all children, young people and adults when they are vulnerable
3. the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
4. The Circuit 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.
5. The Circuit 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.
6. The Circuit will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.

The Circuit will seek to challenge any abuse of power, especially by anyone in a position of trust

1. The Circuit 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.
2. In all these principles the Circuit will follow legislation, guidance and recognised good practice

The 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 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 approximately 50 % of the average 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 the failure of churches to meet their quarterly assessment liabilities in full.

## Legal and Administrative

The Circuit's financial statements for the year ended 31 August 2025 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 FRS102 applicable in the UK and in line with guidelines issued by The Methodist Church. Accounts are currently produced on the Accrual basis in spite of annual overall income in most years not exceeding the £250,000 limit which would allow accounts to be prepared using the simpler Receipts and Payments basis. In other years however income from sale of assets does take the overall income above the £250,000 limit when Accrual accounts have to be prepared. For ease of understanding the accounts we have opted to use one consistent basis – the Accruals basis in spite of the additional workload and complexity involved.

Full Name of Charity:	Grimsby & Cleethorpes Methodist Circuit
Registration Charity Number:	1133244
Date of registration:	2009
Main communication address:	26 Charles Avenue Grimsby DN33 2DA

The members of the Circuit meeting are the Managing Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. A full list of Trustees is shown in the table below.

## Circuit Ministers and officers

Active Circuit Ministers	Rev Neil Vickers (Superintendent Minister) Rev Susan Chambers Rev Katie Deakins
Circuit Stewards	Ann Conn Elizabeth Kershaw Melanie Dickerson Bethany Watkinson Elaine Watkinson Ruth Constant
Administrator	Rebecca Ridley & Jackie Bishop
Independent examiner	Elizabeth Kate Brown LLB(Hons) FCA CTA Nicholsons Chartered Accountants
Investment Bankers	Central Finance Board of the Methodist Church Trustees for Methodist Church purposes
Bankers	HSBC. 55 Victoria Street, Grimsby

## LIST OF TRUSTEES

Susan Chambers John Boardman Barry Armson Patrick Mickleburgh Melanie Dickerson David Lamle Peter Opie Malcolm Cullum Paul Glazebrook Andrew Hornsby Matthew Taylor Steven Funnell Patricia Crawshaw Elizabeth Hudson	Katie Deakins Jade Bath Alexander Conn Hazel Humphries Derek Holroyd Jacqueline Bishop Hannah Hepworth David Dickerson Susan Blott Michael Gough April Baker Bethany Watkinson Diane Burrows Jeff Fieldsend Ruby Munnings	Neil Vickers Ian Wales John Robinson Ann Conn Elizabeth Kershaw Elizabeth Norman Elizabeth Ede Brian Duke Hazel Salters Richard Melling Valerie Holroyd Angela Wilson Kenneth Herrick Cheryl Hughes (Flottergate only)
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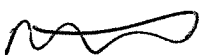
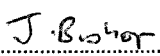
## LIST OF OPERATING CHURCHES IN THE CIRCUIT

Healing Methodist Church  
Immingham Methodist Church  
Keelby Methodist Church  
Newstone Methodist Church  
North Thoresby Methodist Church  
Scartho Methodist Church  
Side Door Youth Church  
St. Andrews Methodist Church  
St. Christophers Methodist Church  
Tetney Methodist Church  
The Haven Methodist Church  
Waltham Methodist Church

## OTHER PROPERTIES IN USE

Flottergate Homes, Haycroft Street, Grimsby  
Central Hall – no longer used as a Church but let to outside organisation  
Lacey Cottage, 40A High Street Lacey

Approved by the Circuit Trustees at their meeting on

 .....(signed)
 .....(signed)

Rev Neil Vickers  
Superintendent Minister

Jackie Bishop  
Circuit Meeting Secretary

**Independent Examiner's Report to the Trustees of  
Grimsby and Cleethorpes Methodist Church Circuit**

**Independent examiner's report to the trustees of Grimsby and Cleethorpes Methodist Circuit**

I report to the charity trustees on my examination of the accounts of Grimsby and Cleethorpes Methodist Circuit (the Trust) for the year ended 31st August 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 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.

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

Elizabeth Kate Brown LLB(Hons) FCA CTA  
Nicholsons Chartered Accountants  
Newland House  
The Point  
Weaver Road  
Lincoln  
LN6 3QN

Signed





**Statement of Financial Activities (SOFA) for the year ended 31 August 2025**

				Flottergate		
	Notes to the	General Fund	Circuit Model	Homes	J Short Trust	
	accounts	(Unrestricted)	Trust	Restricted	Endowment	Total
		£	(Unrestricted)	Funds	Funds	£
		£	£	£	£	£
<b>Income</b>						
1 Donations and legacies	4	-	-	-	-	-
2 Income from monetary investments	5	5,378	2,205	0	449	8,032
3 Income from investment properties		7,911	-	-	-	7,911
4 Assessments on Churches		180,734	-	-	-	180,734
5 Capital Receipts	6	(68,940)	68,940	-	-	-
6 Grants received		-	-	-	-	-
7 Other charitable income	7	263	-	28,400	-	28,663
<b>8 Total income</b>		<b>125,346</b>	<b>71,145</b>	<b>28,400</b>	<b>449</b>	<b>225,340</b>
<b>Expenditure</b>						
9 Grants and donations		308	-	-	-	308
10 Salaries and associated costs	10	140,698	-	-	-	140,698
11 Property maintenance		51,865	-	6,797	-	58,661
12 Connexional assessment & levy on sales		49,300	9,788	-	-	59,088
13 District Assessment & Model Trust levy		8,700	265	-	-	8,965
14 Depreciation		-	-	-	-	0
15 Office expenses		8,514	-	-	-	8,514
16 Other outgoings		8,039	34	-	69	7,392
<b>17 Total charitable expenditure</b>		<b>267,423</b>	<b>10,087</b>	<b>6,797</b>	<b>69</b>	<b>284,376</b>
18 Gains/(losses) on monetary investments		-	13	-	39	52
19 Gains/(losses) on investment properties		(51,060)	-	-	-	(51,060)
<b>20 Net income/(expenditure)</b>		<b>(193,137)</b>	<b>61,071</b>	<b>21,603</b>	<b>419</b>	<b>(110,045)</b>
21 Transfers between funds		-	-	-	-	-
22 Other gains/(losses)		-	-	-	-	-
<b>23 Net movement in funds</b>		<b>(193,137)</b>	<b>61,071</b>	<b>21,603</b>	<b>419</b>	<b>(110,045)</b>
24 Total funds brought forward		1,427,502	10,600	5,976	23,041	1,467,118
<b>25 Total funds carried forward</b>		<b>1,234,364</b>	<b>71,670</b>	<b>27,579</b>	<b>23,459</b>	<b>1,357,073</b>

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Flottergate Homes Restricted Funds £	J Short Trust Endowment Funds £	Total £
<b>Income</b>						
1 Donations and legacies	4	-	-	-	-	-
2 Income from monetary investments	5	9,530	1,614	-	-	11,144
3 Income from investment properties		9,270	-	-	-	9,270
4 Assessments on Churches		201,552	-	-	-	201,552
5 Capital Receipts	6	-	-	-	-	0
6 Grants received		-	-	-	-	0
7 Other charitable income	7	18,421	-	27,376	-	45,797
<b>8 Total income</b>		<b>238,772</b>	<b>1,614</b>	<b>27,376</b>	<b>-</b>	<b>267,762</b>
<b>Expenditure</b>						
9 Grants and donations		11,000	-	-	-	11,000
10 Salaries and associated costs	10	137,249	-	-	-	137,249
11 Property maintenance		212,886	-	5,092	-	217,977
12 Connexional assessment & levy on sales		0	-	-	-	0
13 District Assessment & Model Trust levy		48,431	2,009	-	-	50,440
14 Depreciation		-	-	-	-	0
15 Office expenses		7,297	-	-	-	7,297
16 Other outgoings		13,034	229	-	-	13,263
<b>17 Total charitable expenditure</b>		<b>429,897</b>	<b>2,238</b>	<b>5,092</b>	<b>-</b>	<b>437,227</b>
18 Gains/(losses) on monetary investments		-	498	-	-	498
19 Gains/(losses) on investment properties		-	-	-	-	-
<b>20 Net income/(expenditure)</b>		<b>(191,125)</b>	<b>(126)</b>	<b>22,284</b>	<b>-</b>	<b>(168,967)</b>
21 Transfers between funds		85,945	(69,637)	(16,308)	-	-
22 Other gains/(losses)		-	-	-	2,066.80	2,067
<b>23 Net movement in funds</b>		<b>(105,180)</b>	<b>(69,763)</b>	<b>5,976</b>	<b>2,067</b>	<b>(166,900)</b>
24 Total funds brought forward		<b>1,532,682</b>	<b>80,362</b>	<b>-</b>	<b>20,974</b>	<b>1,634,018</b>
<b>25 Total funds carried forward</b>		<b>1,427,502</b>	<b>10,600</b>	<b>5,976</b>	<b>23,041</b>	<b>1,467,118</b>

Name of Circuit

Grimsby &amp; Cleethorpes Methodist Church Circuit

Circuit No 17/5

**Balance Sheet as at 31 August 2025**Notes to the  
Accounts

General Fund incl FI Homes(Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Endowm ent Funds	Total
£	£	£	£	£

**Fixed Assets**

Tangible Fixed Assets	11a	762,493				762,493
Investment properties	11b	380,000				380,000
Investments	12	-	6,947	-	21,301	28,248
<b>Total fixed assets</b>		<b>1,142,493</b>	<b>6,947</b>	<b>0</b>	<b>21,301</b>	<b>1,170,741</b>

**Current Assets**

Debtors	13	10,912	-	-	-	10,912
Loans by the Circuit	16	10,000	-	-	-	10,000
Trustee Investment Fund at TMCP		20,916	64,724	-	2,158	87,798
Central Finance Board Deposits		100,297	-	-	-	100,297
Cash at Bank and in hand	13	8,990	-	27,579	-	36,569
<b>Total current assets</b>		<b>151,115</b>	<b>64,724</b>	<b>27,579</b>	<b>2,158</b>	<b>245,577</b>

**Current liabilities**

Creditors (due in under 1 year)	14	59,244	-	-	-	59,244
Grants payable within 2025-26						
<b>Total current liabilities</b>		<b>59,244</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,244</b>
<b>Net current assets/liabilities</b>		<b>91,871</b>	<b>64,724</b>	<b>27,579</b>	<b>2,158</b>	<b>186,333</b>

<b>Total assets less current liabilities</b>		<b>1,234,364</b>	<b>71,670</b>	<b>27,579</b>	<b>23,459</b>	<b>1,357,073</b>
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<b>Long term liabilities (due after more than one year)</b>						
<b>Net assets</b>		<b>1,234,364</b>	<b>71,670</b>	<b>27,579</b>	<b>23,459</b>	<b>1,357,073</b>

**Funds of the Circuit**

General Fund (Unrestricted)		1,234,364				1,234,364
Circuit Model Trust Fund (Unrestricted)			71,670			71,670
<b>Total Unrestricted Funds</b>		<b>1,234,364</b>				<b>1,234,364</b>
Restricted Funds				27,579		27,579
Endowment Funds					23,459	23,459
<b>Total Funds</b>		<b>2,468,728</b>	<b>71,670</b>	<b>27,579</b>	<b>23,459</b>	<b>1,357,823</b>

Signed

Circuit Treasurer

## Balance Sheet as at 31 August 2024

Notes to the

Accounts

General Fund incl FI Homes(Unres- tricted)	Circuit Model Trusts (Unres- tricted)	Designated Funds (Unrestricted)	Restrict- ed Funds	Endowment Funds	Total
£	£	£	£	£	£

## Fixed Assets

Tangible Fixed Assets	11a	762,493					762,493
Investment properties	11b	500,000					500,000
Investments	12	-	6,934	-	-	21,262	28,196
<b>Total fixed assets</b>		<b>1,262,493</b>	<b>6,934</b>	<b>0</b>	<b>0</b>	<b>21,262</b>	<b>1,290,689</b>

## Current Assets

Debtors	13	10,357	-	-	-	-	10,357
Loans by the Circuit	16	14,000	-	-	-	-	14,000
Trustee Investment Fund at TMCP		20,026	3,666	-	-	1,779	25,471
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
<b>Total current assets</b>		<b>210,976</b>	<b>3,666</b>	<b>0</b>	<b>5,976</b>	<b>1,779</b>	<b>222,397</b>

## Current liabilities

Creditors (due in under 1 year)	14	45,967	-	-	-	-	45,967
Grants payable within 2025-26							0
<b>Total current liabilities</b>		<b>45,967</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,967</b>
<b>Net current assets/liabilities</b>		<b>165,009</b>	<b>3,666</b>	<b>0</b>	<b>5,976</b>	<b>1,779</b>	<b>176,430</b>

<b>Total assets less current liabilities</b>		<b>1,427,502</b>	<b>10,600</b>	<b>0</b>	<b>5,976</b>	<b>23,041</b>	<b>1,467,118</b>
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<b>Long term liabilities (due after more than one year)</b>							
Grants payable after 2025-26							-
Loans to the Circuit							-
							-
<b>Net assets</b>		<b>1,427,502</b>	<b>10,600</b>	<b>0</b>	<b>5,976</b>	<b>23,041</b>	<b>1,467,118</b>

## Funds of the Circuit

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

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 £409,243. 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 which sold this year for a total of £68,940 and TMCP collected £9,788 of this amount; however Methodist Insurance would not pay out on the insurance policy so there was no settlement in that respect. There was a loss on sale of the property of £51,060. 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.

### **Taxation**

The charity is exempt from tax on its charitable activities.

	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	Total
	£	£	£	£	£
<b>4. Donations and Legacies</b>					
<b>Year to 31st August 2025</b>					
Donations	-	-	-	-	-
Legacies	-	-	-	-	-
	-	-	-	-	-
<b>Year to 31st August 2024</b>					
Donations	-	-	-	-	-
Legacies	-	-	-	-	-
	-	-	-	-	-

**5. Income from monetary investments****Year to 31st August 2025**

Central Finance Board	4,422	-	-	-	4,422
TMCP	955	2,205		449	3,609
Other	-	-	-	-	-
<b>Total</b>	<b>5,378</b>	<b>2,205</b>	<b>-</b>	<b>449</b>	<b>8,032</b>

**Year to 31st August 2024**

Central Finance Board	9,023	-	-	-	9,023
TMCP	506	1,614		-	2,121
Other	-	-	-	-	-
<b>Total</b>	<b>9,530</b>	<b>1,614</b>	<b>-</b>	<b>-</b>	<b>11,144</b>

**6. Capital Receipts**

	This year £	Last year £
Sale of closed Church - Beacontorpe	68,940	-
	-	-
	68,940	-

**7. Other Charitable Income**

Pension Reserve Fund Refund of donation made in 2022		16,284
From Circuit Churches	-	2,106
Misc	263	32
Flottergate Homes Income (mainly Rents)	28,400	27,376
	28,663	45,798

**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	9	3
Nature of the expenses		
Expense payments primarily relate to reimbursement for travel costs		
	£	£
Total Amount Paid	8,356	1,949

## 9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the

£

750
nil

£

250
nil

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

## 10 Paid employees (including Ministers)

### Staff costs paid during the year were:

Gross wages, salaries and benefits in kind

£

111,606
18,612
10,480
140,698

£

105,081
8,738
23,431
137,249

Employer's National Insurance Costs

Pension Costs

Total Staff Costs

5

5
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5

5
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Average number of staff employed during the year were