

Annual Accounts

South West Tyneside Methodist Circuit

31st August 2024

Annual Report 2023-2024

The South West Tyneside Methodist Circuit consists of ten Methodist Churches, two of which have two sites Strathmore Road (including Chopwell) and Unity (Amalgamation of Dunston Hill and Ravensworth Road) and a thriving café/walking church in Greenside – a class of Centenary Methodist Church in Crawcrook. The weekly morning service at Ravensworth Road and the evening service at Crawcrook are both available by telephone for those who are unable to attend, and the morning service at Rowlands Gill is streamed on Zoom. During the year Sunnyside had to close.

We had a successful outreach day at the Metro Centre shopping centre prior to Christmas.

Alongside the other churches in Blaydon (Churches together in Blaydon) we employ a Community Mission Worker who, amongst other things, runs the Community Larder and other community-based projects.

Our Circuit youth worker runs various activities, some via YouTube, assemblies for local schools, encouraging and enabling school visits etc.

Led by the superintendent minister the circuit is continuing the programme of “Transformational leadership” with a dedicated group of volunteers; they have so far worked specifically with Blaydon Methodist Churches.

A property for mission group has been set up to help churches with property projects and repairs.

The aims of the organisation (Circuit) are included in our Mission Statement and policy as follows -

Purpose Statement

“Working together to be a blessing within and beyond our Churches

- Inspiring worship
- Encouraging discipleship
- Engaging with communities

Sharing the love of Jesus; in this time, in this place.

In order to encourage cooperation between churches and facilitate good stewardship, we seek to encourage Circuit-wide cooperation as an extension of commitment to each other in God without jeopardising any particular successful area of local work.

A brief financial review of the year.

We have exceeded our financial targets for the year. This is mainly due to unforeseen circumstance in regard to the pension repayment and timing difference for the 24/5 Youth worker grant.

Income

All churches have been able to maintain their assessments.

The circuit used some reserves (as per the budget).

We have continued to receive rental income from the manse in Whickham and have received two grants towards the costs of the Mission and Youth Workers.

Expenditure

Salaries and Stipends were increased in line with Methodist Church policy and the real living wage.

18.77% of unrestricted income was the circuit contribution to the district and connexion (20.83% of total costs). Other expenditure includes manse costs, travel costs etc.

As of 31st August 2024, the net circuit unrestricted assets were £335,192.

Basis of preparation and legal framework

The charities annual report and accounts for the year ended 31st August 2024 have been prepared in accordance with the "Charities Act 2011" and the "Charities Statement of Recommended Practice 2015" as applicable to the "Financial Reporting Standard (FRS) 102".

Full name of charity -

South West Tyneside Methodist Circuit.

Registered Charity Number 1133266

Date of Registration - 1st September 2009

Main Contract Address

Circuit Office,
Strathmore Road Methodist Church,
Rowlands Gill,
Tyne & Wear,
NE39 1HX

The members of the South West Tyneside Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers, representatives to synod and representatives appointed by local churches.

Full membership list is attached.

Circuit Ministers and Officers

Rev Ann Varker
Rev Janet Capstick
Rev Trevor Capstick
Rev Brigitta Steel
Rev David Charter

Community Mission Worker – Mrs Rachel Charter

Circuit Youth Work – Miss Sam Cree

Circuit Stewards

Mrs Irene Middlemass
Mrs Lyn Cookson
Mr David Gray
Mr William Gray
Mr Peter Nelmes (treasurer)
Mrs Sue Robson
Mr Ian Atkinson
Mrs Karen Atkinson
Lesley Farnworth

Administrator - Mrs Jenny Holmes

Independent Examiner - Mrs Ann Brown
27 Coldstream Avenue
Leven
Fife, KY8 5TN

Investments and Bank Accounts

Central Finance Board of the Methodist Church.

Trustees for Methodist Church Purposes

CAF Bank

Lloyds Bank

Aims and Organization

Charity objective is to act as a resource provider within the area around South West Tyneside for 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 discipline of the Methodist Church.
- b. Any charitable purpose for the time being of any Connexional, District, Circuit local or other organizations of the Methodist Church.
- c. Any charitable purpose for the time being of any society or institution, subsidiary, or ancillary to the Methodist Church.
- d. Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

The organization and resourcing of regular public acts of worship, open to members of the church and non-members alike.

The teaching of Christianity through sermons, courses, and small groups.

The resourcing of pastoral work, including visiting the sick and the bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services into the local university and other institutions.

Public Benefit

We confirm that the trustees have had regard to the Charity Commissions guidance on public benefit.

Structure Governance and Management

The governing document for the circuit is the Deed of Union (1932) and the Methodist Church Act (1976).

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preachers Meeting and the Circuit Finance and Property Committee (Part of the CLT) and the circuit Policy Committee (Part of the CLT).

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit – specifically the leaflet “the Role of a Trustee in the Methodist Church” is given to all new circuit meeting members as induction to their role as Trustees.

Related Parties

The Circuit is part of the Newcastle upon Tyne District and is also accountable to the Methodist Conference.

The following Churches are linked to the circuit,

Blaydon

Burnopfield

Centenary Crawcrook (including Greenside Café Church

Fellside

Spoor

Sunnyside – ceased to meet 22/07/2024

Unity - two sites - Dunston Hill and Ravensworth Road, Ryton

Strathmore Road – two sites – Rowlands Gill and Chopwell, Whitehall Road.

Risk Management

All major risks identified will be recorded by the Circuit Leadership Team (none have been identified) and professional advice will be taken if required.

Income and expenditure are monitored in total and compared with the approved annual budget on a half yearly basis 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 people in God's own image and likeness. Christians see this potential as fulfilled by God's recreation of us in Christ. Among other things this implies a duty to value all people as being in the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principals –

The care, nurture and respectful pastoral ministry with all children, young people, and adults.

The safeguarding and protection of all children, young people and adults when they are vulnerable.

The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.

We will carefully select and train all those with any responsibility within the church in line with the Safer Recruitment principals, including the use of criminal records, disclosures, and registration with the relevant vetting and barring schemes.

We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.

We will seek to work with anyone who has suffered abuse developing with them an appropriate ministry and informed personal care.

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

We will seek to offer pastoral care and support, including supervision and referral to the proper authorities to any member of our church community known to have offended against a child, young person, or vulnerable adult.

In all these principals we will follow legislation, guidance and recognised good practice.

The South West Tyneside Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy, governance, legislation, guidance and safe practice in the circuit and in the churches.

The South West Tyneside 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 a minimum sum equivalent to 6 months average expenditure.

The Reserves Policy document is attached.

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. 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.

Incoming Resources

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500. The freehold property is shown in the accounts at 2023 insurance values of the buildings. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had not reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

Investment Properties

Investment properties – no property is currently deemed to not be held for the long term purposes of the charity.

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.

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, this excludes stipends.

Trustee expenses

| | 2023/24 | 2022/23 |
|--------------------|---------|---------|
| Number of Trustees | 0 | 0 |
| Total amount | £0 | £0 |

5 Fees for examination or audit of the accounts

| | 2023/24 £ | 2022/23 £ |
|-------------------------------------------------------------------------------------------|--------------|--------------|
| Independent examiner's or auditors' fees for reporting on the accounts | 0 | 0 |
| Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor | NIL | NIL |

6 Paid employees

Staff Costs paid during the year were:

| | 2023/24 | 2022/23 |
|--------------------------------------------|---------|---------|
| Gross wages, salaries and benefits in kind | £ 44221 | 51547 |
| Employer's National Insurance costs | £ 2979 | 4595 |
| Pension costs | £ 1776 | 1667 |
| Total staff costs | £ 48976 | 57807 |

Average number of full-time equivalent employees in the year were:

| | |
|-----|-----|
| 1.7 | 2.4 |
|-----|-----|

7 Capital Commitments and Contingent Liabilities

At the 31st August 2024 there are no capital commitments.
No Contingent liabilities were identified at 31st August 2024.

8 For information only Money received and passed on to External Organisations

| | 2023/24 | 2022/23 |
|-------------------------------------------------------|---------|---------|
| | £ | £ |
| Balance brought forward from last year | | |
| Offerings/Gifts - received for External Organisations | 0 | 0 |
| Offerings/Gifts - passed to External Organisations | 0 | 0 |
| Balance carried forward | 0 | 0 |

9 Tangible Fixed Assets

Cost or valuation

| | Land £ | Manse £ | Other buildings £ | Fixtures, fittings and equipment £ | Payments on account and assets under construction £ | Total £ |
|-------------------------|-----------|------------|-------------------------|------------------------------------------------|--------------------------------------------------------------------|------------|
| Balance brought forward | 0 | 1781165 | 0 | 52651 | | 1833816 |
| Additions | | 0 | | | | 0 |
| Revaluations (+/-) | | | | | | |
| Disposals (-) | | | | | | |
| Transfers * (+/-) | | | 2257814 | 58438 | | 2316252 |
| Balance carried forward | 0 | 1781165 | 2257814 | 111089 | | 4150068 |

Accumulated depreciation

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

Net book value

| | | | | | | |
|-----------------|---|---------|---------|--------|--|---------|
| Brought forward | 0 | 1781165 | 0 | 52651 | | 1833816 |
| Carried forward | 0 | 1781165 | 2257814 | 111089 | | 4150068 |

There were no additions, however with the closure of Sunnyside Methodist Church this has been transferred to the circuit trustees during the year at deemed valuation.

10 Investment assets

The circuit has no investment properties

The circuit has no common investment fund holdings

11 Loans

The Circuit currently has no loans

12 Analysis of restricted and designated funds

2023-24

| Restricted Fund Name | Opening Balance | Incoming Resources | Resources Expended | Transfers | Closing Balance | Purpose of the fund |
|------------------------------|-----------------|--------------------|--------------------|-----------|-----------------|------------------------------------------|
| Community Mission Worker | 1830 | 20454 | 0 | -10000 | 12284 | Support for individuals in specific need |
| Sunniside – Restricted funds | | 213 | | 12395 | 12608 | Heating, organ and fabric funds |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | 1830 | 20667 | 0 | 2395 | 24892 | |

""Comparative analysis of restricted and designated funds 2022-2023

| Restricted Fund Name | Opening Balance | Incoming Resources | Resources Expended | Transfers | Closing Balance | Purpose of the fund |
|--------------------------|-----------------|--------------------|--------------------|-----------|-----------------|------------------------------------------|
| Community Mission Worker | 17659 | 2761 | 18590 | | 1830 | Support for individuals in specific need |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | 17659 | 2761 | 18590 | | 1830 | |

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) | Restricted Funds | Endowment Funds | Total 2023-24 |
|----------------------------------------------|-----------------------------|--------------------------------|------------------------------------------|---------------------------------------|---------------------|--------------------|------------------|
| | | £ | £ | £ | £ | £ | £ |
| Income | | | | | | | |
| 1 Donations and legacies | | | | | 300 | | 300 |
| 2 Income from monetary investments | | | | | | | 0 |
| 3 Income from investment properties | | | | | | | 0 |
| 4 Assessments on Churches | | 295,316 | | | | | 295,316 |
| 5 Capital Receipts | | | | | | | 0 |
| 6 Grants received | | | | | 20,000 | | 20,000 |
| 7 Other charitable income | | 13,752 | 57,709 | | 367 | | 71,828 |
| 8 Total income | | 309,068 | 57,709 | - | 20,667 | - | 387,444 |
| Expenditure | | | | | | | |
| 9 Grants and donations | | 1,415 | 19,500 | | | | 20,915 |
| 10 Salaries and associated costs | | 239,686 | | | | | 239,686 |
| 11 Property maintenance | | 6,064 | | | | | 6,064 |
| 12 Connexional assessment & model trust levy | | | 10,689 | | | | 10,689 |
| 13 District Assessment & Levy | | 69,414 | | | | | 69,414 |
| 14 Depreciation | | | | | | | 0 |
| 15 Office expenses | | 5,579 | | | | | 5,579 |
| 16 Other outgoings | | 32,279 | | | | | 32,279 |
| 17 Total charitable expenditure | | 354,437 | 30,189 | 0 | 0 | 0 | 384,626 |
| 18 Gains/(losses) on monetary investments | | | | | | | 0 |
| 19 Gains/(losses) on investment properties | | | | | | | |
| 20 Net income/(expenditure) | | -45,369 | 27,520 | 0 | 20,667 | 0 | 2,818 |
| 21 Transfers between funds | | 10,000 | | | - 10,000 | | 0 |
| 22 Other gains/(losses) | | 7,707 | | | 12,395 | | 20,102 |
| 23 Net movement in funds | | -27,662 | 27,520 | 0 | 23,062 | 0 | 22,920 |
| 24 Total funds brought forward | | 85,777 | 249,557 | | 1,830 | | 337,164 |
| 25 Total funds carried forward | | 58,115 | 277,077 | - | 24,892 | - | 360,084 |

Balance Sheet as at 31 August 2024

GN

| Notes to the Accounts | General Fund (Unrestricted) | Circuit Model Trusts (Unrestricted) | Designated Funds (Unrestricted) | Restricted Funds | Endowment Funds | Totals 2023/24 | Totals 2022/23 |
|--------------------------|--------------------------------|-------------------------------------------|---------------------------------------|---------------------|--------------------|-------------------|-------------------|
| | £ | £ | £ | £ | £ | £ | £ |

Fixed Assets

| | | | | | | | | |
|----------------------------|----------|----------|----------|----------|----------|----------|----------|---|
| Circuit Manses & Equipment | | | | | | 0 | | R |
| Investment properties | | | | | | 0 | | R |
| Investments | | | | | | 0 | | |
| Total fixed assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

Current Assets

| | | | | | | | | |
|--------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|---------------|
| Debtors | | | | | | 0 | | S |
| Loans by the Circuit | | | | | | 0 | | |
| Investments with TMCP | | 277,077 | | | | 277,077 | | |
| Central Finance Board Deposits | 54,412 | | | | | 54,412 | | CAF & Lloyds |
| Cash at Bank and in hand | 3,703 | | | 24,892 | | 28,595 | | T (Sunniside) |
| Total current assets | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |

Current liabilities

| | | | | | | | | |
|---------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|---|
| Creditors (due in under 1 year) | | | | | | 0 | | U |
| Grants payable within 2022-23 | | | | | | 0 | | V |
| Total current liabilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Net current assets/liabilities | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |

| | | | | | | | | |
|----------------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|--|
| Total assets less current liabilities | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |
|----------------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|--|

Long term liabilities

| | | | | | | | | |
|--------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|---|
| (due after more than one year) | | | | | | | | |
| Grants payable after 2022-23 | | | | | | 0 | | V |
| Loans to the Circuit | | | | | | 0 | | |
| | | | | | | 0 | | |
| Net assets | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | W |

Funds of the Circuit

| | | | | | | | | |
|-----------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|---|
| General Fund (Unrestricted) | 58,115 | | | | | 58,115 | | |
| Circuit Model Trust Fund (Unrestricted) | | 277,077 | | | | 277,077 | | S |
| Designated Funds (Unrestricted) | | | 0 | | | 0 | | |
| Total Unrestricted Funds | | | | | | 335,192 | 0 | |
| Restricted Funds | | | | 24,892 | | 24,892 | | |
| Endowment Funds | | | | | 0 | 0 | | |
| Total Funds | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |

Signed

Circuit Treasurer

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

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Basis

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Incoming Resources

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500. The freehold property is shown in the accounts at 2023 insurance values of the buildings. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had not reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

Investment Properties

Investment properties – no property is currently deemed to not be held for the long term purposes of the charity.

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.

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, this excludes stipends.

Trustee expenses

| | 2023/24 | 2022/23 |
|--------------------|---------|---------|
| Number of Trustees | 0 | 0 |
| Total amount | £0 | £0 |

5 Fees for examination or audit of the accounts

| | 2023/24 £ | 2022/23 £ |
|-------------------------------------------------------------------------------------------|--------------|--------------|
| Independent examiner's or auditors' fees for reporting on the accounts | 0 | 0 |
| Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor | NIL | NIL |

6 Paid employees

Staff Costs paid during the year were:

| | 2023/24 | 2022/23 |
|--------------------------------------------|---------|---------|
| Gross wages, salaries and benefits in kind | £ 44221 | 51547 |
| Employer's National Insurance costs | £ 2979 | 4595 |
| Pension costs | £ 1776 | 1667 |
| Total staff costs | £ 48976 | 57807 |

Average number of full-time equivalent employees in the year were:

| | |
|-----|-----|
| 1.7 | 2.4 |
|-----|-----|

7 Capital Commitments and Contingent Liabilities

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No Contingent liabilities were identified at 31st August 2024.

8 For information only Money received and passed on to External Organisations

| | 2023/24 | 2022/23 |
|-------------------------------------------------------|---------|---------|
| | £ | £ |
| Balance brought forward from last year | | |
| Offerings/Gifts - received for External Organisations | 0 | 0 |
| Offerings/Gifts - passed to External Organisations | 0 | 0 |
| Balance carried forward | 0 | 0 |

9 Tangible Fixed Assets

Cost or valuation

| | Land £ | Manse £ | Other buildings £ | Fixtures, fittings and equipment £ | Payments on account and assets under construction £ | Total £ |
|-------------------------|-----------|------------|-------------------------|------------------------------------------------|--------------------------------------------------------------------|------------|
| Balance brought forward | 0 | 1781165 | 0 | 52651 | | 1833816 |
| Additions | | 0 | | | | 0 |
| Revaluations (+/-) | | | | | | |
| Disposals (-) | | | | | | |
| Transfers * (+/-) | | | 2257814 | 58438 | | 2316252 |
| Balance carried forward | 0 | 1781165 | 2257814 | 111089 | | 4150068 |

Accumulated depreciation

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

Net book value

| | | | | | | |
|-----------------|---|---------|---------|--------|--|---------|
| Brought forward | 0 | 1781165 | 0 | 52651 | | 1833816 |
| Carried forward | 0 | 1781165 | 2257814 | 111089 | | 4150068 |

There were no additions, however with the closure of Sunnyside Methodist Church this has been transferred to the circuit trustees during the year at deemed valuation.

10 Investment assets

The circuit has no investment properties

The circuit has no common investment fund holdings

11 Loans

The Circuit currently has no loans

12 Analysis of restricted and designated funds

2023-24

| Restricted Fund Name | Opening Balance | Incoming Resources | Resources Expended | Transfers | Closing Balance | Purpose of the fund |
|------------------------------|-----------------|--------------------|--------------------|-----------|-----------------|------------------------------------------|
| Community Mission Worker | 1830 | 20454 | 0 | -10000 | 12284 | Support for individuals in specific need |
| Sunniside – Restricted funds | | 213 | | 12395 | 12608 | Heating, organ and fabric funds |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | 1830 | 20667 | 0 | 2395 | 24892 | |

""Comparative analysis of restricted and designated funds 2022-2023

| Restricted Fund Name | Opening Balance | Incoming Resources | Resources Expended | Transfers | Closing Balance | Purpose of the fund |
|--------------------------|-----------------|--------------------|--------------------|-----------|-----------------|------------------------------------------|
| Community Mission Worker | 17659 | 2761 | 18590 | | 1830 | Support for individuals in specific need |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Totals | 17659 | 2761 | 18590 | | 1830 | |

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) | Restricted Funds | Endowment Funds | Total 2023-24 |
|----------------------------------------------|-----------------------------|--------------------------------|------------------------------------------|---------------------------------------|---------------------|--------------------|------------------|
| | | £ | £ | £ | £ | £ | £ |
| Income | | | | | | | |
| 1 Donations and legacies | | | | | 300 | | 300 |
| 2 Income from monetary investments | | | | | | | 0 |
| 3 Income from investment properties | | | | | | | 0 |
| 4 Assessments on Churches | | 295,316 | | | | | 295,316 |
| 5 Capital Receipts | | | | | | | 0 |
| 6 Grants received | | | | | 20,000 | | 20,000 |
| 7 Other charitable income | | 13,752 | 57,709 | | 367 | | 71,828 |
| 8 Total income | | 309,068 | 57,709 | - | 20,667 | - | 387,444 |
| Expenditure | | | | | | | |
| 9 Grants and donations | | 1,415 | 19,500 | | | | 20,915 |
| 10 Salaries and associated costs | | 239,686 | | | | | 239,686 |
| 11 Property maintenance | | 6,064 | | | | | 6,064 |
| 12 Connexional assessment & model trust levy | | | 10,689 | | | | 10,689 |
| 13 District Assessment & Levy | | 69,414 | | | | | 69,414 |
| 14 Depreciation | | | | | | | 0 |
| 15 Office expenses | | 5,579 | | | | | 5,579 |
| 16 Other outgoings | | 32,279 | | | | | 32,279 |
| 17 Total charitable expenditure | | 354,437 | 30,189 | 0 | 0 | 0 | 384,626 |
| 18 Gains/(losses) on monetary investments | | | | | | | 0 |
| 19 Gains/(losses) on investment properties | | | | | | | |
| 20 Net income/(expenditure) | | -45,369 | 27,520 | 0 | 20,667 | 0 | 2,818 |
| 21 Transfers between funds | | 10,000 | | | - 10,000 | | 0 |
| 22 Other gains/(losses) | | 7,707 | | | 12,395 | | 20,102 |
| 23 Net movement in funds | | -27,662 | 27,520 | 0 | 23,062 | 0 | 22,920 |
| 24 Total funds brought forward | | 85,777 | 249,557 | | 1,830 | | 337,164 |
| 25 Total funds carried forward | | 58,115 | 277,077 | - | 24,892 | - | 360,084 |

Balance Sheet as at 31 August 2024

GN

| Notes to the Accounts | General Fund (Unrestricted) | Circuit Model Trusts (Unrestricted) | Designated Funds (Unrestricted) | Restricted Funds | Endowment Funds | Totals 2023/24 | Totals 2022/23 |
|--------------------------|--------------------------------|-------------------------------------------|---------------------------------------|---------------------|--------------------|-------------------|-------------------|
| | £ | £ | £ | £ | £ | £ | £ |

Fixed Assets

| | | | | | | | | |
|----------------------------|----------|----------|----------|----------|----------|----------|----------|---|
| Circuit Manses & Equipment | | | | | | 0 | | R |
| Investment properties | | | | | | 0 | | R |
| Investments | | | | | | 0 | | |
| Total fixed assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

Current Assets

| | | | | | | | | |
|--------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|---------------|
| Debtors | | | | | | 0 | | S |
| Loans by the Circuit | | | | | | 0 | | |
| Investments with TMCP | | 277,077 | | | | 277,077 | | |
| Central Finance Board Deposits | 54,412 | | | | | 54,412 | | CAF & Lloyds |
| Cash at Bank and in hand | 3,703 | | | 24,892 | | 28,595 | | T (Sunniside) |
| Total current assets | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |

Current liabilities

| | | | | | | | | |
|---------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|---|
| Creditors (due in under 1 year) | | | | | | 0 | | U |
| Grants payable within 2022-23 | | | | | | 0 | | V |
| Total current liabilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Net current assets/liabilities | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |

| | | | | | | | | |
|----------------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|--|
| Total assets less current liabilities | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |
|----------------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|--|

Long term liabilities

| | | | | | | | | |
|--------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|---|
| (due after more than one year) | | | | | | | | |
| Grants payable after 2022-23 | | | | | | 0 | | V |
| Loans to the Circuit | | | | | | 0 | | |
| | | | | | | 0 | | |
| Net assets | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | W |

Funds of the Circuit

| | | | | | | | | |
|-----------------------------------------|---------------|----------------|----------|---------------|----------|----------------|----------|--|
| General Fund (Unrestricted) | 58,115 | | | | | 58,115 | | |
| Circuit Model Trust Fund (Unrestricted) | | 277,077 | | | | 277,077 | | |
| Designated Funds (Unrestricted) | | | 0 | | | 0 | | |
| Total Unrestricted Funds | | | | | | 335,192 | 0 | |
| Restricted Funds | | | | 24,892 | | 24,892 | | |
| Endowment Funds | | | | | 0 | 0 | | |
| Total Funds | 58,115 | 277,077 | 0 | 24,892 | 0 | 360,084 | 0 | |

Signed

Circuit Treasurer