

THAMES VALLEY METHODIST CIRCUIT

Charity Registration Number 1133442

FINANCIAL STATEMENTS

For the year ended 31st August 2024

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

	Notes to the accounts	General Fund	Circuit Model Trust	Manse Fund	Building Reserve Fund	Mission Development Fund	Total 2023-24
		£	£	£	£	£	£
Income							
Capital Receipts	BS1		-				-
Assessments on Churches	3	256,760					256,760
Interest received		5,160	6,395				11,555
Donations	4		16,284				16,284
Other	6	150					150
Total Income		262,070	22,679	-	-		284,749
Expenditure							
Loan Repayment	BS5						-
Costs re empty property	7	2,810					2,810
Costs re manse purchases	8						-
Grants and donations	9	18,084			-		18,084
Salaries and associated costs	10	152,503					152,503
Property expenses	11	51,434		15,000			66,434
Connexional assessment & model trust levy	12	46,606					46,606
District Assessment & Levy	13	11,713	4,845				16,558
Office expenses	14	15,485	419				15,904
Training & Resources for mission	15	1,358					1,358
Bridging Loan Interest							-
Total charitable expenditure		299,992	5,264	15,000	-	-	320,256
Net income/expenditure before property gains		-37,922	17,415	-15,000		-	-35,507
Gains/losses on revaluing manses	BS1						
Net income/expenditure		-37,922	17,415	-15,000		-	-35,507
Transfers between funds	BS6	-3,384	-26,700	12,000	18,084		-
Net movement in funds		-41,306	-9,285	-3,000	18,084	-	-35,507
Total funds brought forward		3,125,707	146,897	25,000	20,000	10,000	3,327,604
Total funds carried forward		3,084,400	137,612	22,000	38,084	10,000	3,292,097

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

	Notes to the accounts	General Fund	Circuit Model Trust	Manse Fund	Building Reserve Fund	Mission Development Fund	Total 2022-23
		£	£	£	£	£	£
Income							
Capital Receipts	2	-900,000	1,000,000				100,000
Assessments on Churches	3	220,272					220,272
Interest received		4,121	1,945				6,066
Donations	4		-				
Other	6	360					360
Total income		-675,247	1,001,945				326,698
Expenditure							
Loan repayment	BS5	-730,000	730,000				
Costs re property sales	7		19,479				19,479
Costs re manse purchase							
Grants and donations	9				30000	250	30,250
Salaries and associated costs	10	143,551					143,551
Property expenses	11	27,728		15000			42,728
Connexional assessment	12	45,422	13567				58,989
District assessment & levy	13	13,292	-				13,292
Office & administration expenses	14	15,522	-				15,522
Training & Resources for Mission	15	1,403					1,403
Bridging Loan Interest	BS4		20,852				20,852
Total charitable expenditure		-483,083	783,898	15,000	30,000	250	346,065
Net income/expenditure before property gains		-192,164	218,047	-15,000	-30,000	-250	-19,367
Gains/losses on revaluing manses	BS1						
Net income/expenditure		-192,164	218,047	-15,000	-30,000	-250	-19,367
Transfers between funds	BS6	28,900	-71,150	12,000	30,000	250	
Net movement in funds		-163,264	146,897	-3,000			-19,367
Total funds brought forward		3,288,971	-	28,000	20,000	10,000	3,346,971
Total funds carried forward		£3,125,707	£146,897	£25,000	£20,000	£10,000	£3,327,604

Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund	Circuit Model Trust	Manse Fund	Building Reserve Fund	Mission Development Fund	Totals Aug 24	Totals Aug 23
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses	BS1	3,040,000					3,040,000	3,040,000
Total fixed assets		3,040,000					3,040,000	3,040,000

Current Assets

Debtors	BS2	37,446					37,446	35,238
Loans to churches	BS3	15,673					15,673	36,168
Investments with TMCP			137,612				137,612	146,897
Central Finance Board Deposits		107,745					107,745	105,447
Cash at Bank and in hand		14,124					14,124	30,126
Total current assets		174,988	137,612				312,600	353,876

Current liabilities

Creditors (due in under 1 year)	BS4	60,503					60,503	66,272
	BS5							
Total current liabilities		60,503					60,503	66,272

Net current assets/liabilities		114,485	137,612				252,097	287,604
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Total assets less current liabilities		3,154,485	137,612				3,292,097	3,327,604
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Long term liabilities

(due after more than one year)

Net assets		3,154,485	137,612				3,292,097	3,327,604

Funds of the Circuit

General Fund (Unrestricted)		3,084,400					3,084,400	3,125,707
Circuit Model Trust Fund (Unrestricted)			137,612				137,612	146,897
Manse Fund				22,000			22,000	25,000
Building Reserve Fund					38,084		38,084	20,000
Mission Development Fund						10,000	10,000	10,000
Total Unrestricted Funds							3,292,097	3,327,604
Total Funds		3,084,400	137,612	22,000	38,084	10,000	3,292,097	3,327,604

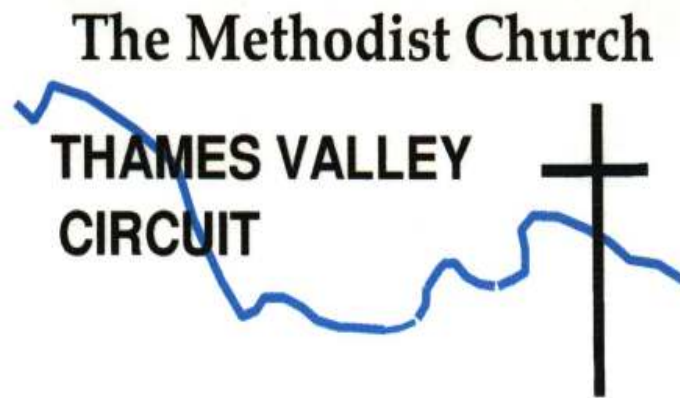
Signed



Circuit Treasurer

Mrs S P Le Page

14-Jan-24



TRUSTEES' ANNUAL REPORT

for the year ended

31st AUGUST 2024

Introduction

This year Cliff Shanganya, minister in the Slough section, has been on sabbatical. In addition we have been down in numbers in terms of local preachers able to take appointments. This has made filling the plan difficult although we have somehow persevered and thanks are due to those who stepped forward at difficult times in order to offer more services to our circuit churches, and to the circuit churches themselves who have put up with some difficult decisions. The local preachers meeting has had both sadness and joy over the last year. We rejoice in the acceptance of two local preachers on trial to begin pre-ordination training in the autumn. We note with thanks the support of a previous minister in this circuit who has been able to help us to provide Communion services at a time when we have been understaffed. We also rejoice that we have welcomed a new local preacher, currently on trial, a further local preacher transferred from another conference and two new worship leaders.

It has been particularly pleasing that at a time when we are struggling for preachers some innovative services have been created at different times to the regular Sunday morning slot. High Street has continued its monthly 9:00 am Communion service and monthly Breakfast service as well as monthly evening praise service which was attended recently by members from around the circuit. Colnbrook and Poyle are now running monthly breakfast services as is Windsor. In addition, Cookham Rise is now running a monthly Teatime for the Soul service using the same model that has been so successful at Windsor. Monthly evening services continue at Burnham Methodist Church where we are regularly joined by members of the United Reformed Church. Evening services run weekly at Windsor Methodist Church excepting on the first week of the month when we have Teatime for the Soul. In the Slough section the monthly all cultures services continue to bring the Slough churches together while celebrating the diversity of worship styles from around the world. Circuit services have included a service led by the band Testify at Saint Andrews and last week's Easter offering service at Hampshire Ave. Still to come this year is the testimony service for Deacon Margaret Chipandambira on the 2nd of June. The preacher will be Chair of District Reverend David Hinchliffe. On the 23rd of June there will be a circuit service at Windsor. This will be at 3:00pm and will take the form of a musical entitled Alive to tell the Story.

Churches around the circuit are engaging with their communities in whatever way they can and we continue to hear about these enterprises in regular slots at the circuit meeting. Last year's CLT away day gave us the vision of the Circuit Meeting as an ark in the centre of a flotilla of boats. The boats themselves were the various churches of the circuit and attached to these were numerous lifeboats. Some of these lifeboats were tethered, representing activities that took place within the church building itself, some were untethered representing activities such as the RISE Bible study which take place outside of church but are church activities. As we reflected on this as a strategy we became aware that as a circuit we believe in the importance of our church buildings. We are committed to an invitational model of church, through which we hope to offer in consultation with those around us, necessary or helpful activities, groups or building use that will both grow the Kingdom and minister to the communities in which we serve.

As I look around at the Thames Valley circuit as it currently stands, we are smaller than when I first arrived. We are undoubtedly struggling to find people to fulfil some of the roles that need to be undertaken for the safe and effective running of the church and circuit. We are nevertheless in good heart and there are exciting developments being explored at a number of the churches around the circuit.

Vicci Davidson Thames Valley Circuit Superintendent

Objectives

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church
Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church

Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church

Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Circuit Vision and Mission

A Methodist fellowship of Christian communities in the Thames Valley, transformed by the Good News of Jesus and demonstrating God's love, peace and justice in all we do.

Worship of the Living God

- Seek to enable all to encounter God in ways which are Spirit-led and celebratory, through worship which is diverse and relevant to our local communities.

Learn and Care

- Be aware of the nature and context of the Thames Valley.
- Explore the word of God, in study, prayer and fellowship.
- Resource local churches to offer pastoral care.
- Support the presence and witness of the smaller churches.
- Build disciples by nurturing faith and recognising and developing gifts; encourage new leaders.
- Value our place within the Methodist Connexion and the World Church.

Serve

- Encourage team working.
- Be a prophetic and free church voice, and initiate action for social justice.
- Respond to needs locally and globally.
- Provide safe spaces for the community.
- Support both the Methodist and World Church through prayer and action.
- Work ecumenically whenever the opportunity arises and, when appropriate, with other faiths

Evangelise

- Offer love in the name of Jesus Christ.
- Confidently share and proclaim our faith in ways which are sensitive and respectful.

Brief financial review of the year

This was the second year with a full staff consisting of two full time and one part time presbyters and a probationer deacon also not able to give a full week to the Circuit.

This year there was a 7.83% increase in stipends. The budget was divided between the churches according to their incomes in 2021-22. Negotiations continued on the sales of two small empty churches, these eventually completed in the following year. A grant was given to another church for a major building repair project and one of the manses was reroofed. The monies held in the Circuit Model Trust fund will be used for these costs.

Once the churches are sold plans for a mobile mission project will be set in motion.

Structure, Governance and Management

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011. Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting. The membership of the Circuit Meeting is laid down in the Constitutional Practices and Discipline of the Methodist Church.

The Circuit Leadership Team comprises four Circuit Stewards, a Senior Circuit Steward, the Circuit Treasurer, the Superintendent Minister and three Ministers. Circuit meetings are held four times a year and are attended by the Circuit Stewards, Church Ministers and representatives from the church congregations. Appointments of new Stewards are made as necessary, with suggestions of who would be most appropriate for the position being accepted from other stewards or ministers. If the person approached, is amenable to taking up office, their nomination is put forward and voted upon at a Circuit meeting. Meetings are chaired by the Superintendent Minister, with those attending becoming the Trustees of the Circuit. It is the Trustees who comprise the decision making body and who will vote on proposals put before the meeting.

Volunteers

The Thames Valley Methodist Circuit is grateful to the Stewards who freely volunteer their time to attend meetings and to carry out the administrative work required in order to run the Circuit successfully.

Legal and Administrative Information

Full Name of Charity: ...Thames Valley Methodist Circuit

Registration Charity Number: 1133442 Date of registration 4 January 2010

Main communication address Circuit Office, 1a Spring Lane, Cippenham, Slough SL1 5BQ

Telephone Number 01753 536357 Email: thamesvalleyadm1n@gmail.com

Website: <http://www.methodistthamesvalley.org.uk/>

Paid part time Administrator: Sophie Thompson

Susan Le Page acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Independent examiner

Richard Bridgen

Bridgen Watkins & Wainwright, Suite 1A, 1st Floor, 18 Crendon Street, High Wycombe, HP13 6LS

Bankers

The Co-operative Bank p.l.c. P. O. Box 250, Skelmersdale WM8 6WT

Central Finance Board 9 Bonhill Street London EC2A 4PE

Trustees for Methodist Church Purposes Central Buildings Oldham Street Manchester M1 1JQ

Trustees

The members of the Thames Valley Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Active Circuit Ministers

Rev Vicci Davidson, Superintendent Minister and chair of Circuit Meetings
 Rev Cliff Shanganya
 Rev Dr Pete Phillips
 Deacon Margaret Chipandambira

Circuit Stewards

Joyce Brown
 Elizabeth Tottingham to Sept 2023
 Anne Haggarty
 Phil Mount
 Frank Bulley from Sept 2023
 Diana Phipps from Nov 2024
 Emil Large from Nov 2024
 Susan Le Page, Circuit Treasurer

Other Circuit Meeting Members

Amankwah, Kwabena	Phipps, Diana to Sept 2024
Brown, Marilyn	Richardson, Evan
Buckman, Charles	Richardson, Jackie
Bulley, Frank	Rickman, Kathryn
Cheeseman, Brenda to Sept 2023	Ridley, David to Sept 2023
Chislett, Eileen from Sept 2023	Rivett, Jane
Clifford, Sue	Short, Jane to Aug 2024
Connor, Naomi	Smith, Pat from Sept 2024
Crockett, Patie	Statham, John
Davidson, Elanor to Sept 2023	Sturgeon, Jenny
Filmore, Christine to Aug 2024	Tottingham, David to Sept 2023
Filmore, Dr Edward	Tottingham, Elizabeth from Sept 2023
Foster, Judith	Trout, Sue
Harrison, Linda	White, Rev Dr Malcolm
Hill, Ruth from May 2024	White, Peter
James, Ruth	Wren, Chris
Kendon, Felicity	Wren, Janice
Mount, Alison to Sept 2024	Yannacoupolos, Jason

Notes to the Accounts

1 Basis of Accounting and Accounting Policies

a Accounting Standard

The financial statements have been prepared under the Charities Act 2011 in accordance with *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 (FRSSE102) 2015 applicable in the UK and in accordance with the 'true and fair override' provision contained therein.

b Public benefit entity

The Thames Valley Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) below.

c 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. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

d Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound. Where the content of this year's accounts is different from that of the previous year, the comparative year's numbers have been adjusted and restated to be in the same format and on the same basis.

e Going concern

Based on the monetary assets and human resources available at 31 August 2024, the trustees believe that the Circuit is a going concern.

f Consolidation

The Circuit oversees the work of ministers and lay workers in Churches within the Circuit but does not have control over those Churches, ministers or lay workers except in extreme circumstances, none of which were applicable. For this reason, the financial statements of the Churches within the Circuit are not consolidated into these financial statements.

g Income Recognition

Income is brought into account when it is more likely than not that the economic benefit will be forthcoming. The Circuit acts as agent in the collection from churches and payment over of their contributions to the Methodist Church Mission fund and specific gift collections. These transactions are not reflected in the SOFA but shown in the Notes to the Accounts as required by SORP(FRS102) module 19.12.

h Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, where the amount is reliably measurable and it is considered more likely than not that there will be an outflow of economic benefit.

i 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.

j VAT

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

k Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1000.

The freehold property is shown in the accounts at 2019 market values, the insurance re-instatement value has been used for buildings subtracted to give the land value. 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 reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

l Debtors and Creditors

Debtors are stated at the amounts owed to the Circuit or prepaid. This includes the September stipend cost which is paid to the Methodist Church in August. Creditors include both sundry expenses and accruals including the 1st quarter assessment due in August and loan interest accrued.

m Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

n Funds Structure

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 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.

o Reserves Policy

General Fund

The Fund is to be maintained at a minimum of 3 months' worth of annual expenses less transfer to other reserve funds and a maximum of 6 months' worth of annual expenses. This is to manage risk and meet unplanned expenditure calls on the Circuit. For 2023/24 this is a minimum of 68,000 and a maximum of £136,000.

Manse Fund

This Fund is to be built up, by year 5, to £15,000 per owned Manse, in order that monies are available for works necessary at the change of Minister. The Fund, in addition, is to maintain a running buffer of £10,000 per annum

Building Reserve Fund

The Fund is maintained at £20,000 per annum. The Circuit Meeting to decide if a Loan should be granted. The Circuit Meeting delegates authority to the CLT to set the Loan Interest Rate.

Mission Development Fund

The Fund is maintained at £10,000 per annum. The Fund is to be used as a 'primer' source of money for larger mission schemes as well as a source for helping fund smaller local projects

The Circuit Meeting delegates authority to the CLT to receive and decide each application. Any decisions made are to be reported for information to the next Circuit Meeting.

2 Capital Receipts	2023/24	2022/23
Sale of manse see note BS1		£1,000,000

3 Assessments on Churches	2023/24	2022/23
	£256,760	£220,272

The Circuit comprises 10 congregations meeting in 10 churches and each is assessed for a contribution to meet the overall net costs of the Circuit. The Circuit aims to cover all its net core costs from the Assessment and reserves over and above the reserves policy figure for the General Fund. An Assessment on Churches is annually determined by the Circuit according to affordability. Assessments on churches are quarterly in advance and are treated as pre-payments on a receivable basis. If any church has not paid its assessment by the due date the sum in question is also treated as a debtor.

4 Donations	2023/24	2022/23
Pension top up contribution returned with interest	16,284	

6 Other Income	2023/24	2022/23
Coffee mornings	150	360

7 Costs re property sales	2023/24	2022/23
Sale of manse		
Professional costs		14,896
Other costs whilst empty		543
Sale of churches		
Professional costs		
Other costs whilst empty	2,810	4,040
	<u>2,810</u>	<u>£19,479</u>

9 Grants and donations	2023/24	2022/23
Grant for mission work		250
Grants for property repairs	18,084	30,000
	<u>£18,084</u>	<u>£30,250</u>

10 Salaries and associated costs

	FTE	2023/24	FTE	2022/23
Ministerial Staff Costs paid during the year were:				
Gross wages, salaries and benefits in kind		105,320		98,045
Employer's National Insurance costs		9,513		8,792
Pension costs		27,341		25,353
Apprentice Levy		530		492
Total ministerial staff costs with full time equivalent number	3.5	£142,704	3.5	£132,681
Other staff costs				
Lay worker 2022/23 2.25 mths			0.15	2,098
Office administrator	0.375	9,244	0.375	8,022
Fees for other preachers		555		750
Total staff costs		£152,503		£143,551

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid at or above the Living Wage, as directed by the Methodist Conference.

10a Payment to Trustees

The Superintendent of the Circuit, the other Ministers and the remaining members of the CLT are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit. The manses are provided by the Circuit and the Circuit maintains the property. The value of the Council Tax and water charges paid by the Circuit is not disclosed here as HMRC does not regard this as a benefit-in-kind in the hands of the minister. Each Minister is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been one sabbatical. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed and without extra pay.

Four Ministers were employed during the year (2023 four). The remaining trustees neither received nor waived any emoluments during the year. (2023 nil)

	2023/24			2022/23		
Expenses reimbursed	No. claimants	Travel	Other	No. claimants	Travel	Other
Ministers	4	£6,545	£2,140	4	£6,236	£2,935
Other Trustees	2		£1,530	4	£44	£416
Office Administrator	1		£201	1		£558

There was one payment of £400 made to a trustee for additional services, provided to the Circuit by agreement with the Circuit Meeting, excluding stipends. Other expense payments primarily relate to reimbursement for internet services, printing, hospitality and small manse property costs.

11 Property expenses	2023/24	2022/23
Council Tax	11,025	10,577
Water charges	1,106	1,000
Insurance	4,168	4,258
Maintenance	10,028	7,700
Manse Refurbishment	36,707	15,182
Quinquennial inspection of manses	0	1,692
Total expenditure on manses	£63,034	£40,409
Costs whilst manse empty		
Quinquennial inspection of churches	2,440	1,358
Circuit office rent	960	960
	£66,434	£42,728
12 Connexional assessment & model trust levy	2023/24	2022/23
Connexional assessment	£46,606	£45,422
CPF Levy		13,567
13 District assessment & levy	2023/24	2022/23
District Assessment	11,713	13,292
Levy on Model Trust Balance	4,845	
	£16,558	£13,292

14 Office & administration costs	2023/24	2022/23
Telephone and Broadband	5,469	5,430
Travel Expenses	6,592	6,420
Printing, Postage & Stationery	808	1,002
Staff recruitment costs & DBS	0	38
Accountancy & Payroll costs	1,360	1,360
Hospitality	139	303
Office equipment	499	407
Website & Plan software	617	562
	<u>15,485</u>	<u>15,522</u>
TMCP admin charge	419	
	<u>£15,904</u>	<u>£15,522</u>

14a Fees for independent examination of the accounts	2023/24	2022/23
	£960	£960

15 Training & Resources for Mission	2023/24	2022/23
Conferences, retreats & training	533	205
Resources	550	877
Youth Work	274	320
	<u>£1,358</u>	<u>£1,403</u>

16 For information only money received and passed on	2023/24		2022/23	
	Received	Paid	Received	Paid
Easter Offering for Methodist World Mission Fund.	£1,391	£1,391	£631	£631

BS1 Manse Properties

The values at September 2019 have been shown to ensure parity overall.

	Aug-19	Aug-19	arket Value	Disposal	Revaluation	Revaluation	Gain/Loss
	Building	Land	2019		Building	Land	
Clarence Road	384,284	515,716	900,000	980,521			80,521
Spring Lane	299,715	200,285	500,000		299,715	200,285	
Poplars Grove	360,000	465,000	825,000		360,000	465,000	
Sutton Avenue	490,000	350,000	840,000		490,000	350,000	
Lent Green val Apr 2022	400,000	475,000	875,000		400,000	475,000	
	<u>£1,933,999</u>	<u>£2,006,001</u>	<u>£3,940,000</u>	<u>£980,521</u>	<u>£1,549,715</u>	<u>£1,490,285</u>	<u>£80,521</u>

BS2	Debtors & Prepayments	2023/24	2022/23			
	Church Assessments received late	24,836	20,521			
	Stipends, Pension, NI	11,981	11,774			
	Other	349	579			
	Methodist Insurance	280	2,364			
		<u>£37,446</u>	<u>£35,238</u>			
BS3	Loans to churches	2023/24	2022/23			
	Loan to Ledgers Road Methodist Church	36168				
	Converted to Grant September 2023	18084				
		<u>18084</u>				
	Repaid this year	2411				
	Balance at 31 August 2024	<u>£15,673</u>	£36,168			
BS4	Creditors, Accruals and Income in Advance	2023/24	2022/23			
	Assessments in advance	56,445	64,190			
	Staff Expenses	567	165			
	Lay Worker, Pension, NI	70	218			
	Other	1,105	278			
	Received for other Churches	951				
	Telephone & Broadband	385	441			
	Examination of accounts	980	980			
		<u>£60,503</u>	<u>£66,272</u>			
BS5	Bridging Loan					
	June 2022 Bridging Loan from Methodist Chapel Aid Limited		730,000			
	Repayment on sale of manse April 2023 2020		-730,000			
	There were no other capital commitments or contingent liabilities at 31 August 2024					
BS6	Manse Fund					
		2021-22	2022-23	2023-24	2024-25	2025-26
	Poplars	3,000	3,000	3,000	3,000	3,000
	Purchased Mar 2019		-15,000			
	Sutton	3,000	3,000	3,000	3,000	3,000
	Purchased July 2019			-15,000		
	Clarence/Lent Green	3,000	3,000	3,000	3,000	3,000
	Refurbishment due summer 2022	-15,000				
	Spring Lane	3,000	3,000	3,000	3,000	3,000
	Refurbishment summer 2025				-15,000	
	Transfer from General Reserve	-3,000	-3,000	-3,000	-3,000	12,000
	Adjustment from General Reserve					
	Bal. b/f including £10,000 buffer	31,000	28,000	25,000	22,000	19,000
	Bal.c/f	<u>£28,000</u>	<u>£25,000</u>	<u>£22,000</u>	<u>£19,000</u>	<u>£31,000</u>

Cash flow statement for the year ended 31 August 2024

	2024 £	2023 £
Statement of cash flows		
Cash from operating activities		
Net cash used in operating activities	-55,038	-137,448
Cash flows from investing activities		
Dividends, interest and rents from investments	11,555	6,066
Proceeds from the sale of property, plant and equipment	-	1,000,000
Purchase of property, plant and equipment		
Other		
Net cash provided by investing activities	11,555	1,006,066
Cash flows from financing activities		
New borrowing		
Repayments of borrowing		-730,000
Net cash used in financing activities		-730,000
Change in cash and cash equivalents in the reporting period	-22,988	138,617
Cash and cash equivalents at the beginning of the reporting period	282,469	163,331
Cash and cash equivalents at the end of the reporting period	£259,481	£301,948
	2024	2023
Reconciliation of net income to net cash flow from operating activities	£	£
Net income for the reporting period (as per statement of financial activities)	-35,507	-19,367
Adjustments for:		
Profit on the sale of fixed assets		-80,521
Dividends, interest and rents from investments	-11,555	-6,066
(increase)/decrease in debtors	-2,207	-31,002
increase/(decrease) in creditors	-5,769	-492
Net cash used in operating activities	-55,038	-137,448
	2024	2023
Analysis of cash and cash equivalent	£	£
Cash in hand	14,124	30,126
Short term deposit (less than 3 months)	245,357	252,343
Total cash and cash equivalents	£259,481	£282,469