

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report and Financial Statements

For the Year Ended 31 August 2024



East Staffordshire and South Derbyshire Methodist Circuit

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East Staffordshire and South Derbyshire Methodist Circuit

Reference and Administrative Details of the Circuit, its Trustees and Advisers For the Year Ended 31 August 2024

Trustees

Rev Rachel Wood, Superintendent
 Rev Helen Harrell, Minister (resigned 31/08/2024)
 Rev Rachel Moss, Minister
 Rev Manoa Ratubalavu, Minister
 Rev Mike Redshaw, Minister
 Rev Dr Stella Mills, Supernumerary Minister
 Revd David Palmer, Supernumerary Minister
 Rev Sue Rolls, Supernumerary Minister
 Teresa Hawkins, Circuit Meeting Secretary
 Denise Hancock, Circuit Steward
 Andrew Hawkins, Circuit Steward
 Andrew Wooding, Finance Steward
 Julie Green, Circuit Missions MVB
 John Jay (deceased 11/08/2024)
 Sue Palmer, Circuit Missions MVB and World Church
 Denis Barratt, Synod reps (resigned 28/02/2024)
 Sue Nickson, Synod reps
 Dorothy Twigg, Acresford Treasurer (resigned 01/01/2024)
 Michael Green, Acresford Rep (resigned 01/01/2024)
 David Moore, Barton Treasurer
 Ian Gilbey, Barton Rep
 Fiona Panter, Barton Rep
 Oliver Ball, Boylestone Stewart (resigned 27/10/2024)
 Andrew Wood, Boylestone Treasurer (appointed 01/03/2024)
 Eric Coates, Boylestone Rep
 Ann Medcalf, Church Gresley Treasurer (deceased 01/01/2024)
 Joyce Chilver, Church Gresley Treasurer (appointed 01/01/2024)
 Terry Chandler, Church Gresley Steward
 Eila Baugh, Church Gresley Steward (resigned 01/01/2024)
 Kay Holman, Church Gresley Rep (appointed 01/01/2024)
 Lynn Wragg, Draycott Treasurer
 Steve Ryan, Draycott Rep (resigned 04/02/2025)
 Celia Ryan, Draycott Rep (resigned 01/01/2025)
 Herman Bonardt, Etwall Treasurer
 Vic Appleby, Etwall Rep
 Wendy Smith, Etwall Rep
 Brian Hill, Hilton Steward
 Karen Evans, Hilton Treasurer
 Liz Holmes, Hilton Rep
 Susan Williams, Newhall Treasurer
 Rosemary Hancock, Action for Children Rep and , Newhall Rep
 Dilys Harper, Overseal Rep
 Liz Merrick, St Thomas's Treasurer
 John Jones, St Thomas's Rep

East Staffordshire and South Derbyshire Methodist Circuit

Reference and Administrative Details of the Circuit, its Trustees and Advisers (continued)
For the Year Ended 31 August 2024

Sue McLoughlin, St Thomas's Rep
Wendy Knight, Short Street Steward (resigned 20/03/2025)
Ruth Harrington, Short Street Steward (appointed 20/03/2025)
Susan Laws, Stanton Treasurer (resigned 01/01/2024)
Jean Hollins, Stanton Steward (resigned 01/03/2024)
Julie Hackett, Stanton Rep
Teresa Tilley, Stanton Steward (appointed 01/03/2024)
Shirley Toon, Stretton Treasurer
Kay Stretton, Ticknall Treasurer
Kathy Bates, Ticknall Rep
Angela Bird, Ticknall Rep
Jennifer Illsley, Ticknall Steward and Circuit Missions MHA (resigned 25/03/2025)
Betty Naylor, Trinity Linton Heath Treasurer
Rita Walton, Trinity Linton Heath Steward
Christine Sutton, Trinity Linton Heath Reserve
Roger Rooke, Uttoxeter Treasurer
James Twynham, Uttoxeter Steward
Sue Cattermole, Uttoxeter Rep
Denis Mansfield (resigned 01/01/2024)

Charity registered number 1133721

Principal office Unit 6
The Delph Centre
Swadlincote
Derbyshire
DE11 9DA

Independent auditor Dains Audit Limited
2 Chamberlain Square
Paradise Circus
Birmingham
B3 3AX

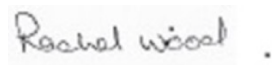
East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report For the Year Ended 31 August 2024

The Trustees present their annual report together with the audited financial statements of the East Staffordshire and South Derbyshire Methodist Circuit for the year ended 31 August 2024.

Welcome from the Superintendent

Welcome to the Trustees Annual Report for the East Staffordshire and South Derbyshire Methodist Circuit.



Superintendent Minister of the East Staffordshire and South Derbyshire Methodist Circuit.

Introduction

At the start of the year 2023-24, there were 15 churches within the Circuit, across the counties of Derbyshire and Staffordshire, covering the towns of Uttoxeter, Burton upon Trent and Swadlincote (and surrounding villages). 'The Stream' digital Church has also continued to develop, including gaining new members from the church societies that have ceased to meet.

All churches, except 2 which meet twice a month, meet weekly on a Sunday. All churches have week day activities (either on a monthly or weekly basis) to support church members and reach out into the community, such as coffee mornings, warm spaces, Messy Churches etc. The multipurpose drop-in centre "Oasis" in Swadlincote remains open and also hosts the Circuit Office.

The Circuit Leadership Team, with support of the Circuit Meeting, have encouraged local churches to realistically reflect on their future, the results of which will be used to identify future mission and ministry.

Objectives and activities

In setting our objectives and planning our activities the Circuit Trustees meet at least twice a year. These meetings plan and agree the activities of the Circuit and ensure it complies with Charity Commission guidance. The Circuit trustees have given authorisation to the Circuit Leadership Team to act on their behalf throughout the year.

The Circuit is governed by the Methodist Church Act 1976, the Deed of Union and the Model Trust Deeds of the Methodist Church. The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

The Christian faith in accordance with the doctrinal standards and 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 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

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report (continued) For the Year Ended 31 August 2024

Objectives and activities (continued)

We do this in various ways including:

- The organisation and resourcing of regular acts of worship open to members of the church and non-members alike.
- Offering different styles of worship e.g. café worship, Messy Church, reflective and bereavement services
- The teaching of Christianity through sermons, courses and small groups.
- The resourcing of pastoral work including visiting the ill and bereaved, and supporting the work of the hospital chaplaincy teams.
- Leading funeral, weddings and baptism services.
- Taking religious assemblies in local schools.
- Engaging in community work such as supporting Foodbanks, and Christmas Shoebox appeals.

We are seeking to be a visionary Circuit glorifying God, sharing the mission and ministry of Jesus. This Circuit is called into being by the grace of God, led by Jesus Christ and is given the gifts for its work by and through the renewing power of the Holy Spirit to facilitate mission through worship, witness and service of the congregations and Circuit along with ecumenical co-operation and community engagement encouraging shared ministry with all parts of the Christian family.

Achievements and performance

a. Review of the year

The summer of 2024 has seen yet another change of staffing, meaning we now have 4 fulltime ministers (Presbyters).

The 2 churches that did not fulfil Methodist criteria of having 12 trustees, were given a year to explore options. At the circuit meeting in July 24, one of the churches (Short Street) was given a year's extension as they had reached out to the community, in Mission and Outreach, including through the toddler group, and had increased the number of trustees to more than 12. The other (Boylestone) had not had the same opportunities, and outreach to the small village was not possible. They had a conversation with another church, to see if they could merge trusteeship, and a short extension was given, to allow the final vote to take place, on the understanding that if it was not successful, the circuit meeting would take on the trusteeship and vote to close the building.

The circuit administrator left on the 31st March 2024, and paperwork is being prepared to find a replacement.

Mission and ministry continues to happen across the local churches, through coffee mornings, warm space, school assemblies (including open the book), Messy Church and through the work of the Uttoxeter schools worker, who is now also being financially supported by the Anglican churches in Uttoxeter. His work continues to develop supporting the needs of the schools – staff and students. A new Part time temporary role (Lay Pastor) was created to support 2 churches in particular, as well as some work across the circuit. This started on the 1st February 2024.

b. Property

For the Connexional Year 2023 – 2024 the Circuit are the Managing Trustees for a total of 6 Manses. These are sited at Ashby Road, Burton, Elwyn Close, Stretton, Heathlands Drive, Uttoxeter, Tennyson Avenue, Midway, Lincote Way, Woodville. These Manses are all occupied by Presbyters. The 6th Manse is Wye Dale, Church Gresley and is currently vacant following the Rev Dave Bonny's move to another Circuit in September 2023. The Circuit Meeting held in March 2024 agreed that this property be offered for sale and that process is ongoing.

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report (continued) For the Year Ended 31 August 2024

Achievements and performance (continued)

The Circuit are also Managing Trustees for the following Investment Properties: The Well (formerly Rowland Memorial Methodist Church), Woodville Methodist Church, Blackfordby Methodist Church, Woodmill (St Pauls) Methodist Church and Acresford Methodist Church.

During the year the churches at Stubwood and Winhill were sold by public auction. Hatton Methodist Church was also offered for sale but did not reach its reserve value at auction and was therefore not sold. The property has been re marketed and it is hoped a sale will be completed early in the 2024 – 2025 Connexional Year.

Acresford Methodist Church is a site covered by Methodist Heritage and dialogue with them is ongoing. It is hoped to be able to sell this property in the future.

c. Plans for future years

The Circuit Leadership Team will continue to work with local churches as they reflect on The Way Forward documents and the Methodist Way of Life (MWOL) offering space for and encouraging worship, discipleship and evangelism. The process to sell some of our redundant buildings has begun, the proceeds of which will support the local churches and the Circuit staff. Looking further ahead, there will be more changes in staffing, and so conversations about future ministry will need to take place. We are also committed to support mission projects (new and old including the Arts Church and Oasis) and to helping local communities in as many ways as we can. As we enter a new Connexional year, we acknowledge the difficult times, but look forward in faith and hope to what the New Year brings.

Basis of preparation and legal framework

The Charity's Annual Report and Accounts have been prepared under the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 2019)—the Charities SORP (FRS 102)).

The members of the East Staffordshire and South Derbyshire Methodist Circuit meeting are the Charity Trustees, membership being made up of Circuit Office Holders, Ministers and Representatives appointed by the local churches. Full membership is shown under Objectives & Activities on page 2 of this Report.

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report (continued) For the Year Ended 31 August 2024

Financial review

During the year, the Circuit has accounted for total income of £486,986 (2022/23 £530,362) and expenditure of £602,837 (2022/23 £535,139). Contained within the income figure is notional income of £175,000 which was received when Acresford church, which closed to worship, became the management responsibility of the Circuit. This is now shown on the balance sheet as an investment property. Excluding this notional income, the underlying, recurrent operating deficit of c£290,900 was slightly higher (£8,000) than that planned of £282,300.

The underlying deficit is due to an expected shortfall in shares due to church closures and the continuing inability of active churches to raise sufficient funds to cover all Circuit operational expenses.

The Circuit continues to actively manage its manses and investment properties to minimise cost and provide a good standard of accommodation for Ministers. Investment properties are planned to be sold at the earliest opportunity.

The Circuit considers itself to be a going concern. This is based on the levels of income (capital receipts from sale of investment properties and share payments from Churches) expected for the financial year 2025/26. Although the Circuit anticipates a continuation of church closures, it is confident it has sufficient reserves to meet any shortfall in income.

The Circuit continues to work towards a position where operational expenses are fully covered by operational income without the reliance on property sales. To this end the Circuit has reduced the number of Presbyters stationed in the Circuit from 5.5 F.T.E. (Full Time Equivalents) at September 2020 to 3.0 F.T.E from 1 September 2025. Further action will be necessary by all churches working together to ensure long term financial stability.

There are no subsidiary undertakings.

The Circuits main source of income continues to be shares received from the Churches within the Circuit, which in 2023/24 accounted for 33% of its operational income (2022/23, 38%).

Circuit income is used, in the main, to fund the stipends and associated costs of Ministers (5.0 full time equivalents during the year) and salaries and associated costs of lay staff (2.50 full time equivalents). In 2023/24 this accounted for 45% of total expenditure (2022/23, 52%). The balance of expenditure, in the main, is used to support the wider Methodist Church 17% (2022/23, 23%) and the running of the property within the Circuit, 16% (2022/23, 13%).

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report (continued)
For the Year Ended 31 August 2024

a. Reserves policy

At the end of the year (31 August 2024) the Circuit held the following reserves;

		£
Unrestricted	Circuit Model Trust Fund	104,214
	General	3,033,732
	Sub-total unrestricted	3,137,946
Restricted	See below	18,456
Total Reserves		3,156,402

Restricted funds are held and used for the purposes for which they are given. It is the policy of the Circuit to use such funds for the purposes intended as soon as is practically possible. The balance held for restricted funds is allocated as follows;

	£
Fairer Choice	5,206
Stocks	1,256
Oasis	8,362
Woodville Burial Ground	507
Shoe Boxes	389
Benevolent Fund	90
Hanbury Burial Ground	2,048
Uttoxeter Youth & Schools Worker	598
Total	18,456

It is not the policy to hold significant reserves. However, sufficient reserves are held to continue funding those items of expenditure agreed by the Circuit and which cannot be funded from income.

The Circuit will, in the light of known and developing plans, continue to review the reserves held to ensure they are used in the best interest of the Circuit.

b. Financial risk management objectives and policies

As last year, the major risk to the Circuit and its churches remains one of an ageing congregation, reducing membership leading to reduced income, coupled with rising costs and increased property expenditure. Whilst some of our churches are growing in membership, others are shrinking, meaning that some difficult decisions will need to be made about the future of their buildings and explore different ways / spaces to worship. There is also a risk between balancing the needs of the Circuit (and local churches) along with the financial situation, which currently is reliant on sale of redundant church buildings.

c. Investments

To comply with Methodist Standing Orders, monies for long term investment are lodged with the Trustees for Methodist Church Purposes (TMCP). TMCP acts as custodian trustee for all real estate held by Circuits and for all large (over £20,000) bequests. These sums are invested in unitised investments or held on deposit.

Short term deposits are lodged with the Central Finance Board (CFB) where they attract interest.

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report (continued) For the Year Ended 31 August 2024

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 along with the Local Preachers Meeting.

a. 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 made available to all new Circuit meeting members as an induction to their role as trustees.

b. Related party relationships

The Circuit is part of the Nottingham and Derby District and is also accountable to the Methodist Conference. The Circuit is composed of the following Methodist Churches:

Acresford Methodist Church (Closed Sept 23)
 Barton under Needwood Methodist Church
 Boylestone Methodist Church
 Church Gresley Methodist Church
 Draycott in the Clay Methodist Church
 Etwall Methodist Church
 Hilton Methodist Church
 Newhall Methodist Church
 Overseal C of E/Methodist Church
 Short Street Methodist Church
 Stanton Methodist Church
 Stretton Methodist Church
 St Thomas's Methodist Church
 Ticknall Methodist Church
 Trinity (Linton) Methodist Church
 Uttoxeter Methodist Church
 The Well
 The Stream

c. Risk management

As last year, the major risk to the Circuit and its churches remains one of an ageing congregation, reducing membership leading to reduced income, coupled with rising costs and increased property expenditure. Whilst some of our churches are growing in membership, others are shrinking, meaning that some difficult decisions will need to be made about the future of their buildings and explore different ways / spaces to worship. There is also a risk between balancing the needs of the Circuit (and local churches) along with the financial situation, which currently is reliant on sale of redundant church buildings.

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report (continued) For the Year Ended 31 August 2024

Safeguarding

Statement of Safeguarding Principles

It is the Methodist Church's intention to value every human being as part of God's creation and the whole people of God. At the heart of the Methodist community is a deep sense of the place of welcome, hospitality and openness, which demonstrates the nature of God's grace and love for all. Our church communities are called to be places where the transformational love of God is embodied and life in all its fullness is a gift, which is offered to all people.

Principles

Safeguarding is about the action the Church takes to promote a safer culture. This means we will:

- promote the welfare of children, young people and adults
- work to prevent abuse from occurring
- seek to protect and respond well to those that have been abused.

We are committed to:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- safeguarding and protecting all children, young people and adults when they are vulnerable
- establishing 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 safer recruitment principles, including the use of criminal records checks through the Disclosure and Barring Service (DBS).
- respond without delay to every safeguarding concern, which suggests that a child, young person or adult may have been harmed, working in partnership with the police and social services in any investigation.
- seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- seek to challenge any abuse of power, especially by anyone in a position of trust.
- support risk assessment of those who present a safeguarding risk within a church environment. We will ensure appropriate pastoral care is offered and measures are taken to address identified risks including referral to statutory agencies, suspension and the use of safeguarding contracts.

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

Summary

It remains to be a challenging time within the circuit, however there are signs of hope and things to give thanks for. The circuit contribute to the work of a schools worker in Uttoxeter who works in many schools across Uttoxeter and beyond. Other school work has developed in many places across the circuit including assemblies, open the book, Education Sunday services where schools take an active part in the service. Ministry among the Guiding groups of Swadlincote continue – most recently a Christmas carol service for over 100 girls was held. Over the last few months, we have tried new things, including an open space in an empty church building (which is used as our base for online services and meetings) as well as a craft day and film night. We continue to explore how that building can be used for mission and ministry, and we continue to encourage people across the circuit to engage with the Methodist Way of Life.

East Staffordshire and South Derbyshire Methodist Circuit

Trustees' Report (continued) For the Year Ended 31 August 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Circuit and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Circuit will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Circuit's transactions and disclose with reasonable accuracy at any time the financial position of the Circuit and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Circuit and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Dains Audit Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 22 April 2025 and signed on their behalf by:

Signed by:

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Rev. Rachel Wood
Superintendent

East Staffordshire and South Derbyshire Methodist Circuit**Independent Auditor's Report to the Members of East Staffordshire and South Derbyshire Methodist Circuit**

Opinion

We have audited the financial statements of East Staffordshire and South Derbyshire Methodist Circuit (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

East Staffordshire and South Derbyshire Methodist Circuit**Independent Auditor's Report to the Members of East Staffordshire and South Derbyshire Methodist Circuit
(continued)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

East Staffordshire and South Derbyshire Methodist Circuit

Independent Auditor's Report to the Members of East Staffordshire and South Derbyshire Methodist Circuit (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the financial reporting legislation, Charities Act 2011, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions

East Staffordshire and South Derbyshire Methodist Circuit

Independent Auditor's Report to the Members of East Staffordshire and South Derbyshire Methodist Circuit (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:


- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

43BC1C32A70A4BD...
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Birmingham

22 April 2025

Dains Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

East Staffordshire and South Derbyshire Methodist Circuit

Statement of financial activities
For the Year Ended 31 August 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
Income from:					
Donations and legacies	3	975	19,740	20,715	20,504
Charitable activities	4	168,483	23,788	192,271	219,935
Investments	5	56,789	88	56,877	33,196
Other income	6	212,022	5,101	217,123	256,727
Total income		438,269	48,717	486,986	530,362
Expenditure on:					
Charitable activities	8	545,610	57,227	602,837	535,139
Total expenditure		545,610	57,227	602,837	535,139
Net expenditure before net losses on investments		(107,341)	(8,510)	(115,851)	(4,777)
Net losses on investments		(24,855)	-	(24,855)	(886)
Net expenditure		(132,196)	(8,510)	(140,706)	(5,663)
Transfers between funds	19	(4,824)	4,824	-	-
Net movement in funds		(137,020)	(3,686)	(140,706)	(5,663)
Reconciliation of funds:					
Total funds brought forward		3,274,966	22,142	3,297,108	3,302,771
Net movement in funds		(137,020)	(3,686)	(140,706)	(5,663)
Total funds carried forward		3,137,946	18,456	3,156,402	3,297,108

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 38 form part of these financial statements.

East Staffordshire and South Derbyshire Methodist Circuit
Registered number:

Balance Sheet
As at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,202,636	1,443,968
Investment property	14	1,400,000	1,300,000
		<u>2,602,636</u>	<u>2,743,968</u>
Current assets			
Stocks	15	1,256	1,589
Debtors	16	18,590	25,532
Investments	17	106,746	231,712
Cash at bank and in hand		443,866	318,809
		<u>570,458</u>	<u>577,642</u>
Creditors: amounts falling due within one year	18	(16,692)	(24,502)
		<u></u>	<u></u>
Net current assets		553,766	553,140
		<u></u>	<u></u>
Total net assets		3,156,402	3,297,108
		<u><u></u></u>	<u><u></u></u>
Charity funds			
Restricted funds	19	18,456	22,142
Unrestricted funds	19	3,137,946	3,274,966
		<u></u>	<u></u>
Total funds		3,156,402	3,297,108
		<u><u></u></u>	<u><u></u></u>

The financial statements were approved and authorised for issue by the Trustees on 22 April 2025 and signed on their behalf by:

Signed by:



AAD1B80D29FA474...

Andrew Wooding
Treasurer

The notes on pages 18 to 38 form part of these financial statements.

East Staffordshire and South Derbyshire Methodist Circuit

Statement of Cash Flows
For the Year Ended 31 August 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(56,786)	(208,908)
Cash flows from financing activities		
Interest received	56,877	20,096
Net cash provided by financing activities	56,877	20,096
Change in cash and cash equivalents in the year	91	(188,812)
Cash and cash equivalents at the beginning of the year	550,521	739,333
Cash and cash equivalents at the end of the year	550,612	550,521

The notes on pages 18 to 38 form part of these financial statements

East Staffordshire and South Derbyshire Methodist Circuit**Notes to the Financial Statements
For the Year Ended 31 August 2024**

1. General information

East Staffordshire and South Derbyshire Methodist Circuit is a charity registered with the charity commission in England and Wales. The address of the registered office is Uni 6, The Delph Centre, Swadlincote, Derbyshire, DE11 9DA. The Circuit is governed by the Methodist Church Act 1976, the Deed of Union 1932 and the Model Trust Deeds of the Methodist Church. Further information regarding the Circuit's principal activities are set out in the Trustees' report.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

East Staffordshire and South Derbyshire Methodist 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.

2.2 Income

All income is recognised once the Circuit has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Circuit's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Investment property

From time to time the Circuit may hold property (formerly manses and/or chapels) which is surplus to requirements. Where this is the case and it is anticipated that the property is unlikely to be used again for its prime purpose (residential property or place of worship), the property is classified as Investment Property (whether let or not) and any lets are at market rates unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Property that is used as originally intended, i.e. for the continuation of ordinary Circuit business, is shown in the accounts at deemed cost, being the valuation on transition to FRS102 or at cost on date of purchase. Deemed cost and cost are split between land and buildings.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Trustees consider the current residual value of the manse buildings to be the same as their deemed cost or actual cost.

Depreciation is provided on the following bases:

Circuit manses	- 2% straight line
Freehold land	- not depreciated

East Staffordshire and South Derbyshire Methodist Circuit**Notes to the Financial Statements
For the Year Ended 31 August 2024**

2. Accounting policies (continued)**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Circuit anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Circuit only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

2. Accounting policies (continued)

2.12 Pensions

All Methodist Ministers in the Circuit are members of the Methodist Ministers’ Pension Scheme, which is a defined benefit scheme. The Circuit is unable to identify its share of the underlying assets and liabilities of the scheme and therefore contributions are accounted for as if it were a defined contribution scheme. Contributions are therefore charged in the accounts as they become payable in accordance with the rules of the scheme.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Circuit and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Circuit for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations			
Uttoxeter Churches for UY&SW	-	19,390	19,390
Connexional Funds	-	350	350
Gift Aid	975	-	975
	975	19,740	20,715

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

3. Income from donations and legacies (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations			
General donations	4,175	-	4,175
Uttoxeter Churches for UY&SW	-	14,995	14,995
Connexional Funds	-	525	525
Gift Aid	809	-	809
	<u>4,984</u>	<u>15,520</u>	<u>20,504</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Assessments on Churches	162,598	-	162,598
Grants received	5,885	23,788	29,673
	<u>168,483</u>	<u>23,788</u>	<u>192,271</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Assessments on Churches	196,214	-	196,214
Grants received	-	23,721	23,721
	<u>196,214</u>	<u>23,721</u>	<u>219,935</u>

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

Grants received

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
District Advance Fund Grant for UY&SW	-	3,788	3,788
World Church Grant for Fijian Minister	-	20,000	20,000
General grants	5,885	-	5,885
	5,885	23,788	29,673

	Restricted funds 2023 £	Total funds 2023 £
District Advance Fund Grant for UY&SW	3,721	3,721
World Church Grant for Fijian Minister	20,000	20,000
	23,721	23,721

5. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Rental income	20,874	-	20,874
Interest received	35,915	88	36,003
	56,789	88	56,877

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

5. Investment income (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Rental income	3,100	-	3,100
Interest received	30,033	63	30,096
	<u>33,133</u>	<u>63</u>	<u>33,196</u>

6. Other incoming resources

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Other income	12,022	5,101	17,123
New investment properties	175,000	-	175,000
Gains on sale of investment properties	25,000	-	25,000
	<u>212,022</u>	<u>5,101</u>	<u>217,123</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Other income	3,148	5,159	8,307
New investment properties	225,000	-	225,000
Balances transferred from closed churches	23,420	-	23,420
	<u>251,568</u>	<u>5,159</u>	<u>256,727</u>

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants and donations	1,649	1,649
	Grants to Institutions 2023 £	Total funds 2023 £
Grants and donations	1,848	1,848

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants and donations	-	1,649	1,649
Property	95,495	1,238	96,733
District assessment and levy	104,185	-	104,185
Office and administration	22,453	6	22,459
Other outgoings	84,653	4,041	88,694
Depreciation	19,932	-	19,932
Stipends, salaries and associated costs	218,892	50,293	269,185
	545,610	57,227	602,837

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements For the Year Ended 31 August 2024

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants and donations	330	1,518	1,848
Property	66,922	2,527	69,449
District assessment and levy	122,969	-	122,969
Office and administration	28,555	6	28,561
Other outgoings	5,495	5,654	11,149
Depreciation	23,532	-	23,532
Stipends, salaries and associated costs	233,508	44,123	277,631
	<u>481,311</u>	<u>53,828</u>	<u>535,139</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grants and donations	-	1,649	-	1,649
Property	-	-	96,733	96,733
District assessment and levy	104,185	-	-	104,185
Office and administration	-	-	22,459	22,459
Other outgoings	-	-	88,694	88,694
Depreciation	-	-	19,932	19,932
Stipends, salaries and associated costs	-	-	269,185	269,185
	<u>104,185</u>	<u>1,649</u>	<u>497,003</u>	<u>602,837</u>

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grants and donations	-	1,848	-	1,848
Property	-	-	69,449	69,449
District assessment and levy	122,969	-	-	122,969
Office and administration	-	-	28,561	28,561
Other outgoings	-	-	11,149	11,149
Depreciation	-	-	23,532	23,532
Stipends, salaries and associated costs	-	-	277,631	277,631
	<u>122,969</u>	<u>1,848</u>	<u>410,322</u>	<u>535,139</u>

10. Auditor's remuneration

	2024 £	2023 £
Fees payable to the Circuit's auditor for the audit of the Circuit's annual accounts	10,125	9,900
Fees payable to the Circuit's auditor in respect of:		
Non audit fees	<u>1,850</u>	<u>1,750</u>

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

11. Staff costs

	2024	2023
	£	£
Wages and salaries	209,649	216,406
Social security costs	17,985	16,653
Contribution to defined contribution pension schemes	41,551	44,572
	<u>269,185</u>	<u>277,631</u>

The average number of persons employed by the Circuit during the year was as follows:

	2024	2023
	No.	No.
Ministers	6	6
Administration & mission	4	4
	<u>10</u>	<u>10</u>

No employee received remuneration amounting to more than £60,000 in either year.

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements For the Year Ended 31 August 2024

12. Trustees' remuneration and expenses

The Superintendent of the Circuit, the other Ministers and the remaining members of the Circuit Leadership Team are considered as key management personnel. The Superintendent chairs meetings of the Circuit Leadership Team 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.

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Circuit. The value of Trustees' remuneration and other benefits was as follows:

		2024	2023
		£	£
Rev'd Dave Bonny	Remuneration	-	27,324
	Pension contributions paid	-	6,640
Rev'd Helen Harrell	Remuneration	26,814	27,280
	Pension contributions paid	7,161	7,291
Rev'd Rachel Wood	Remuneration	32,562	27,280
	Pension contributions paid	7,678	7,291
Rev'd Mike Redshaw	Remuneration	29,399	27,280
	Pension contributions paid	7,678	7,291
Rev'd Manoa Ratubalavu	Remuneration	29,399	27,280
	Pension contributions paid	7,678	7,291
Rev'd Rachel Moss	Remuneration	29,399	27,280
	Pension contributions paid	7,678	7,291

During the year ended 31 August 2024, one Trustee has received expenses in relation to their work as a Trustee totalling £842 (2023 - £NIL).

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

13. Tangible fixed assets

	Manses £
Cost or valuation	
At 1 September 2023	1,467,500
Transfers between classes	(225,000)
At 31 August 2024	1,242,500
Depreciation	
At 1 September 2023	23,532
Charge for the year	19,932
Transfers between classes	(3,600)
At 31 August 2024	39,864
Net book value	
At 31 August 2024	1,202,636
At 31 August 2023	1,443,968

During the year property managed by the Circuit comprised of 6 manses. One of these is now sellable and has been transferred to investment property.

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

14. Investment property

	Freehold investment property £
Valuation	
At 1 September 2023	1,300,000
Additions	175,000
Disposals	(270,000)
Deficit on revaluation	(26,400)
Transfers between classes	221,400
At 31 August 2024	1,400,000

During the year Acresford Church closed to worship during the year and their management transferred to the Circuit. The following Chapels are also closed to worship and managed by the Circuit; Rowland Memorial, Blackfordby, Prince Memorial, Woodmill and Woodville.

Stubwood Chapel and Winshill Church were sold during the year.

Contingent Liability

When trustees dispose of property on which a levy is chargeable under Standing Order 970 they shall, subject to Standing Order 973, contribute part of the proceeds to the fund as follows: (iA) up to £20,000 or the first £20,000 Nil (i) on any excess over £20,000 up to £100,000 20% (ii) on any excess over £100,000 40%..

The sum upon which the levy is calculated shall be the balance remaining after making the payments required under heads (i), (ii) and (iii) of Standing Order 916(1) or made for work to the property disposed of which has been undertaken on the advice of a qualified surveyor for the purpose of increasing the proceeds of the disposal. Proceeds go to the Connexional Priority Fund.

15. Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,256	1,589

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

16. Debtors

	2024	2023
	£	£
Due within one year		
Prepayments and accrued income	18,590	25,532

17. Current asset investments

	2024	2023
	£	£
Unlisted investments	106,746	231,712

18. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	16,692	24,502

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds	3,045,761	423,124	(536,215)	125,917	(24,855)	3,033,732
Circuit Model Trust Fund	229,205	15,145	(9,395)	(130,741)	-	104,214
	<u>3,274,966</u>	<u>438,269</u>	<u>(545,610)</u>	<u>(4,824)</u>	<u>(24,855)</u>	<u>3,137,946</u>
Restricted funds						
Uttoxeter Schools Worker	3,415	23,178	(30,855)	4,860	-	598
Hanbury Burial Ground	2,001	88	(5)	(36)	-	2,048
Benevolent Fund	190	-	(100)	-	-	90
Connexional	-	350	(350)	-	-	-
Internal Organisations	12,077	5,101	(3,943)	333	-	13,568
World Churches	675	20,000	(20,675)	-	-	-
Shoe Box Appeal	1,688	-	(1,299)	-	-	389
Woodville Burial Ground	507	-	-	-	-	507
Stock	1,589	-	-	(333)	-	1,256
	<u>22,142</u>	<u>48,717</u>	<u>(57,227)</u>	<u>4,824</u>	<u>-</u>	<u>18,456</u>
Total of funds	<u><u>3,297,108</u></u>	<u><u>486,986</u></u>	<u><u>(602,837)</u></u>	<u><u>-</u></u>	<u><u>(24,855)</u></u>	<u><u>3,156,402</u></u>

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements For the Year Ended 31 August 2024

19. Statement of funds (continued)

Restricted funds exist to support specific expenditure. Each of the following Restricted funds are used for the purpose described:

Uttoxeter Schools Worker

To continue to jointly fund the School's Worker at Uttoxeter with the objective of bringing the good news of Jesus into schools within the Uttoxeter Pyramid of schools.

Hanbury Burial Ground

To fund maintenance of the Burial Ground at Hanbury.

Benevolent Fund

Primarily held for the relief of poverty and distress in the congregations and neighbourhood of the Circuit.

Internal Organisations

Funds held by a variety of organisations within individual Churches.

World Churches

To fund 50% of the costs of the Presbyter provided to minister to the Fijian community in the UK.

Shoe Box Appeal

To provide funds for the annual shoe box appeal.

Woodville Burial Ground

To fund maintenance of the Burial Ground at Woodville.

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	2,672,507	469,903	(443,547)	347,784	(886)	3,045,761
Circuit Model Trust Fund	602,478	15,996	(37,764)	(351,505)	-	229,205
Restricted funds						
Uttoxeter Schools Worker	6,373	18,716	(25,173)	3,499	-	3,415
Hanbury Burial Ground	2,002	63	(4)	(60)	-	2,001
Benevolent Fund	190	-	-	-	-	190
Connexional	-	525	(300)	(225)	-	-
Internal Organisations	12,090	5,159	(5,654)	482	-	12,077
World Churches	2,154	20,000	(21,479)	-	-	675
Shoe Box Appeal	2,906	-	(1,218)	-	-	1,688
Woodville Burial Ground	-	-	-	507	-	507
Stock	2,071	-	-	(482)	-	1,589
Total Restricted funds	27,786	44,463	(53,828)	3,721	-	22,142
Total of funds	3,302,771	530,362	(535,139)	-	(886)	3,297,108

East Staffordshire and South Derbyshire Methodist Circuit

Notes to the Financial Statements
For the Year Ended 31 August 2024

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
General funds	3,274,966	438,269	(545,610)	(4,824)	(24,855)	3,137,946
Restricted funds	22,142	48,717	(57,227)	4,824	-	18,456
	<u>3,297,108</u>	<u>486,986</u>	<u>(602,837)</u>	<u>-</u>	<u>(24,855)</u>	<u>3,156,402</u>

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
General funds	3,274,985	485,899	(481,311)	(3,721)	(886)	3,274,966
Restricted funds	27,786	44,463	(53,828)	3,721	-	22,142
	<u>3,302,771</u>	<u>530,362</u>	<u>(535,139)</u>	<u>-</u>	<u>(886)</u>	<u>3,297,108</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,202,636	-	1,202,636
Investment property	1,400,000	-	1,400,000
Current assets	552,002	18,456	570,458
Creditors due within one year	(16,692)	-	(16,692)
Total	<u>3,137,946</u>	<u>18,456</u>	<u>3,156,402</u>

East Staffordshire and South Derbyshire Methodist Circuit

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,443,968	-	1,443,968
Investment property	1,300,000	-	1,300,000
Current assets	555,233	22,409	577,642
Creditors due within one year	(24,235)	(267)	(24,502)
Total	3,274,966	22,142	3,297,108

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(140,706)	(5,663)
Adjustments for:		
Depreciation charges	19,932	23,532
Additions of Investment Properties	(175,000)	(225,000)
Decrease in stocks	333	482
Increase in debtors	6,942	2,475
Increase/(decrease) in creditors	(7,810)	15,362
Investment income	(56,877)	(33,196)
Disposals of Investment Properties	270,000	-
Deficit on investment property	26,400	-
Net cash used in operating activities	(56,786)	(222,008)

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Notes to the Financial Statements
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23. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	550,612	550,521
Total cash and cash equivalents	550,612	550,521

24. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	318,809	125,057	443,866
Liquid investments	231,712	(124,966)	106,746
	550,521	91	550,612

25. Capital commitments

There were no capital commitments at the year-end (2023 - £NIL).

26. Pension commitments

The Circuit operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Circuit in an independently administered fund. The pension cost charge represents contributions payable by the Circuit to the fund and amount to £41,551 (2023 - £44,572). Contributions totalling £NIL (2023 - £NIL) were payable to the fund at the balance sheet date and are included in creditors.

27. Related party transactions

The East Staffordshire and South Derbyshire Methodist Circuit has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the East Staffordshire and South Derbyshire Methodist Circuit at 31 August 2024.