

TRUSTEES' ANNUAL REPORT

and

FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2024

Charity registration number: 1133930

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Financial statements for year ended 31 August 2024**Administrative Information**

Circuit Ministers

Rev Graham Claydon-Knights	(Joint-Superintendent from 1 September 2022 to 31 August 2023)
Rev Val Reid	(Joint-Superintendent from 1 September 2022 to 31 August 2023)
Rev Zdzisiu Hendzel	Superintendent from 1 September 2023
Rev Emmanuel Onabanjo	Minister from 1 September 2023
Rev Julian Blakemore	(Sector Minister – Banking)
Rev Melanie Crowley	(Anglican – Authorised Minister)
Chandrika Perera	
Rev Peter Orton	
Rev John Whittle	Supernumerary Minister
Rev N Young	Supernumerary Minister
Rev R Forrest	Supernumerary Minister
Deacon Malcolm Knowles	Supernumerary Deacon

Circuit Stewards

Allison Ffinch	Joint Senior Steward
Janet Tackley	Joint Senior Steward
Gill Hughes	
Vic Evans	
Sara Crowley	
Sue Chastney	

Circuit Meeting Secretaries

Jasmine Hilfer

Circuit Administrator

Jasmine Hilfer
Central Methodist Church
Pixmore Way
Letchworth Garden City
Herts
SG6 3TR

Custodian Trustees

(for Property and Investments)
Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

Circuit Web Site Address

www.nhmethodist.org.uk

Bankers

Lloyds Bank PLC

PO Box 1000
BX1 1LT

Investment Adviser

Central Finance Board of the

Methodist Church
9 Bonhill Street
London
EC2A

Independent Examiner

Sandeep Shah FCCA
Leadersmans
St Christopher's House
Ridge Road
Letchworth Garden City, Herts
SG6 1PT

Governance and Management

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:

- a the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church, and
- b any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church, and
- c any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church.

The Circuit is a group of local churches some of which are Local Ecumenical Partnerships (LEPs) with other denominations. Circuits combine to form about 30 districts in Great Britain. Although there is some autonomy, all Methodist organisations in Great Britain are governed by statutes determined by the Methodist Conference and which are published in the Constitution, Practice and Discipline (CPD) of the Methodist Church. Conference is the supreme body within the church: it delegates much of its authority to the Methodist Council. Both Conference and Council consist of lay and clerical members.

In setting our objectives and planning our activities the Circuit Meeting, held at least twice in each year, has given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing our objectives as set out above.

During the year the Circuit Leadership Team (CLT) - the Circuit Ministerial Staff and Circuit Stewards - met every two months to review the life of the Circuit and to take forward the decisions of the Circuit Meeting.

The Trustees and members of the Circuit Meeting are one and the same. They are also Managing Trustees for the property (manse) in the Circuit and for the Circuit Investments. The Trustees have no responsibility for individual churches in the Circuit.

Activities

OUR MISSION IS: to show and share God's love in Christ, that the community of faith may grow.

OUR POLICY: is to encourage and support the churches in the circuit to:

- Grow in our faith and numbers as communities and God's people.
- Show God's love in our worship and being; as church and as individuals.
- Share the good news of 'God with us' and the story of our faith.

Financial statements for year ended 31 August 2024

Organisational Structure

- 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, and the Circuit Meeting.
- The Districts pass the control down to Circuit level for local implementation by the Superintendent Minister, Ministerial staff and Circuit Stewards and authority is delegated to the Circuit Meeting for certain matters
- The Circuit meeting passes control down to Church Councils for local implementation by the Minister, the Church Stewards and other officers and authority is delegated to Church Councils acting as Managing Trustees.
- The Circuit Superintendent chairs meetings of the Circuit Leadership Team (CLT) and the Circuit Meeting, which trustees are expected to attend. Policy decisions are taken at the Circuit Meeting.
- The Methodist Connexional year runs from 1 September to the following 31 August.

Charity Registration

The North Hertfordshire Methodist Circuit was registered as a charity (registration number 133930) in February 2010.

The trustees confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Specifically:

- many churches make their premises available to other organisations that need somewhere to meet (eg choral and drama groups, The National Trust)
- some churches have long term tenants (e.g. a playgroup at Trinity)
- uniformed organisations (scouts, cubs, beavers, guides, brownies and rainbows) are affiliated to many of our churches
- lunch clubs are provided for the housebound
- other outreach activities
- opening some of our churches most days of the week to the homeless
- raising money for charities and activities locally and overseas (eg the annual Good Friday sponsored walk raises over £2500 for charities)

Safeguarding

The Circuit follows the Connexional policy on safeguarding as detailed in *Creating Safer Space*. Each church has a safeguarding representative and there are two safeguarding officers in the circuit to ensure the adoption of safe practice amongst children and vulnerable adults.

Financial statements for year ended 31 August 2024

Trustees

The following people served as trustees of the Circuit during the year 2023-24.

Trustees name	Appointed	Office	Appointing Body
Rev Zdzisiu Hendzel	Sep-23	Joint Superintendent Minister	Ex officio
Rev Val Reid		Joint Superintendent Minister	Ex officio
Rev Emmanuel Onabanjo	Sep-23	Minister	Ex officio
Rev Julian Blakemore		Minister	Ex officio
Rev Melanie Crowley		Minister	Ex officio
Rev Chandrika Perera		Minister	Ex officio
Rev John Whittle		Supernumerary Minister	Ex officio
Deacon Malcolm Knowles		Supernumerary Deacon	Ex officio
Circuit Meeting			
Allison Ffinch	Sep-19	Circuit Steward	Circuit Stewards
Andrew Surry	Sep-09	Church Representative	St Faith's Joint PCC
Barbara Cook	Sep-14	Worship Leader	Circuit Meeting
Bob Hamilton	Oct-20	Church Representative	SHSJ
Brian Burgess	Sep-08	Church Representative	Benington Church Council
Cath Edmonds	Sep-19	Church Representative	Christchurch Church Mtg
David Latter	Sep-08	Local Preacher (Tutor)	Local Preachers Mtg
Diane Graham	Sep-13	Church Representative/Connex. Funds	Christchurch Church Mtg
Georgina Offie	Sep-18	Church Representative	All Saints Joint PCC
Gill Francis	Sep-18	Church Representative	Baldock Church Mtg
Helen Hofton	Sep-15	Church Representative	Pirton Church Council
Ian Brakenbury	Sep-09	Church Representative	Pirton Church Council
J Alan Burrell	Mar-16	Church Representative	St Paul's Church Council
Janet Tackley	Mar-11	Circuit Steward/Church Representative	Pirton Church Council
Jennifer Rogers	Sep-10	Safeguarding Advisor	Circuit Meeting

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John Sharman	Mar-08	Church Representative	Central Church Council
Jonathan Battarbee	Sep-19	Church Representative	Central Church Council
Julie Mills	Sep-20	Church Representative	Christchurch Church Mtg
June R Simpson	Mar-08	Church Representative	Stotfold Church Council
Ken Sharpe	Nov-16	Church Representative	High St
Margaret Turner	Mar-11	Church Representative	Stotfold Church Council
Nirmal Chopde	Sep-19	Church Representative	High St
Norman Kiddle	Sep-15	Church Representative	All Saints Joint PCC
Peter Davies	Mar-11	Church Representative	Benington Church Council
Peter Dron	Sep-08	Church Representative	All Saints Joint PCC
Robert Driver	Sep-20	Church Representative	Baldock Church Mtg
Roy Robinson	May-21	Church Representative	Baldock Church Mtg
Sara Crowley	Sept-22	Circuit Steward	Circuit Meeting
Sue Chastney	Sep-09	Safeguarding Advisor	Circuit Meeting
Valerie Triplow	Sep-15	Church Representative	Stotfold Church Council
Victor Evans	Sep-19	Circuit Steward	Circuit Stewards
Vivien Storey	Mar-08	Church Representative	Central Church Council

Financial statements for year ended 31 August 2024

Staff changes

Rev Zdzisiu Hendzel joined the Circuit in September 2023 as Superintendent. Rev Emmanuel Onabanjo also joined the Circuit in September 2023.

In March 2023, Jenny Wright retired as the Circuit Administrator, Jasmine Hilfer was successfully recruited to this position.

Review of Objectives set for the Year ended 31 August 2024

We were a member of staff short during the year 2022/23 due to the ongoing stationing issues within the Methodist Church.

The two Methodist ministers remaining in the Circuit acted as joint-superintendents. They focused on four key areas of Circuit life:

1. Creating small groups of Circuit stewards/ministers/paid Circuit staff to take shared responsibility for tasks, so that no-one is on their own with big decisions.
2. Building up and supporting the team of Circuit ministers (Methodist and Anglican) and Local Preachers.
3. Ensuring that safeguarding good practice is shared and Circuit records are up to date.
4. Ensuring that necessary property work on churches and manses is undertaken and properly recorded.

We have continued to provide support for the congregations of the two churches in the Circuit where worship has ceased. We are currently managing the sale of one of these churches and will also support the sale of another church where the congregation remains active.

Objectives set for the Year ended 31 August 2025

We have welcomed a new Superintendent Minister and a new MOCC (Ministers from Other Churches and Conferences) Minister in September 2023 and we look forward to working together.

We are planning a Circuit awayday in 2024 with the objective of creating a Circuit Vision Statement.

We will also look to provide support to our churches in discerning and following their mission.

We intend to review the policies and procedures in place and to update or establish policies as necessary.

We will seek to strengthen ecumenical co-operation with churches and organisations within our Circuit boundary.

Further ahead we will be welcoming a new minister into the Circuit following the planned sitting down of Rev Val Reid in August 2024.

Churches in the Circuit

All Saints Church Pin Green Stevenage Herts (LEP* with Church of England)
Arlesey Methodist Church Beds
Baldock Methodist Church Herts
Benington Methodist Church
Central Methodist Church Letchworth Garden City Herts
Christchurch Hitchin Herts (LEP* with United Reformed Church)
High Street Methodist Church Stevenage Herts
Norton Methodist Church, Letchworth Garden City Herts
Pirton Methodist Church Herts
St Faith's Church Hitchin Herts (LEP* with Church of England)
St Hugh & St John Church, Chells Stevenage Herts (LEP* with Church of England)
St Paul's Methodist Church Broadwater Stevenage Herts
Stotfold Methodist Church Beds
Trinity Church Knebworth Herts (LEP* with United Reformed Church)

*LEP = Local Ecumenical Partnership

Financial statements for year ended 31 August 2024**Financial Report*****Risk Management***

Through its CLT risks faced by the Circuit have been considered. Where appropriate, risks have been transferred by paying insurers to take the risks. Security and safety of our churches is largely for those churches to determine and to mitigate following advice from Circuit Officers.

All churches and manses are the subject of quinquennial inspections and the reports on each are reviewed by the circuit as well as the local trustees. Action is taken to reduce the risks of injury to all who have a legitimate purpose to be on those premises.

We have considered the resilience of churches and the risk that they will not meet their quarterly financial assessments. We judge that there are sufficient resources to cover any probable shortfall in the following year.

The Circuit operates within a statutory framework of regulation and seeks to ensure that it follows Methodist standing orders. It relies on the Methodist Council to provide guidance on changes that could affect the Circuit.

Trustees' Expenses

Members of the Circuit Meeting received neither payment nor reimbursement of their expenses in connection with their function as trustees. The only expenses paid were to the staff of the Circuit in connection with fulfilling their roles.

Trustees' Responsibilities

The Trustees are required to prepare financial statements for each financial year that give a true and fair view of the Circuit's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently using the accruals method
- made judgements and estimates that are reasonable and prudent
- followed applicable accounting standards
- prepared the financial statements on the going concern basis.

The Trustees are responsible for keeping proper accounting records that 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 law. 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.

Trustees have a right to advise the independent examiner of their concerns but none has done so. CLT concludes, therefore, that there are no issues to be advised to the independent examiner.

Following advice from Connexion the Trustees have produced a Health and Safety policy for the Circuit that will be regularly reviewed.

Financial statements for year ended 31 August 2024***Financial Review***

The Circuit's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with:

- the Charities Act 2011, and
- the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard 102

The Circuit prepares accruals accounts, but do not consolidate accounts of Circuit churches.

The Circuit budget is prepared by first anticipating the expenditure for the forthcoming year and then determining how that sum will be raised. Around 75% of the income (excluding St Pauls items, see below) for the year came from the individual churches within the circuit, with a total of £199,214 being received (2023: £181,552). The Circuit is grateful for the individual churches continuing to meet their assessment during the year.

In 2023-24 the Circuit experienced an unrestricted deficit of £452,424 (2023: surplus £467,892). The closure and subsequent sale of St Paul's Stevenage generated £451,500 of this deficit (2022-23: £471,549 of surplus).

The Circuit Model Trust Fund finished the year with a surplus of £258,587 (2023: deficit £28,756). The surplus of St Pauls proceeds less levy charge of £286,142 goes into CMTF. In most years, the Fund returns a deficit, because the amounts taken by the Circuit and District are greater than the income generated by investments. The Circuit may benefit indirectly from this as the District uses these funds to award grants.

The Circuit makes a number of grants each year. These are for projects which are part funded by the Bedfordshire Essex and Hertfordshire District. The District part of the funding is paid directly to the church concerned and does not pass through the Circuit accounts. The Circuit usually matches the amount received from the District. In 2023-24 a total of £14,822 grants were awarded (2022-23 £24,145), with a further £25,240 committed over the next 2 years.

The expenditure during the year on manses was written off and not capitalised (as it generally represented expenditure of a maintenance nature rather than significant capital enhancement). During the year two manses were let commercially for the full year, the Trustees are keen to be responsible landlords.

At 31 August 2024, the total value of manses held is £1,709,562 (2023: £1,709,562).

Reserves not tied up in fixed assets show a surplus at the year end of £34,707 (2023: £37,131). This is primarily due to the cash balances transferred to the Circuit on the closure of St Pauls and also the continuing reduction of the balance owed to Trinity Church which is included in Other Creditors

At no time during the year was the Circuit insolvent either in terms of its assets or in terms of its ability to pay its debts as they became due. All funds are unrestricted.

Financial statements for year ended 31 August 2024***Reserves Policy*****Background**

The Circuit seeks to use its financial resources wisely and to predict future needs for capital expenditure on churches, manses and projects. Many of our churches are local ecumenical projects (LEPs) where two or more denominations work together, often sharing the same premises and usually worshipping together.

Grant Support

By way of annual or one-off grant, North Hertfordshire Methodist Circuit supports several churches within the Circuit by contributing to the cost of specific projects, especially for mission, sometimes for as long as five years. The Circuit does not generally support the normal running costs of any church.

Before committing to a grant, the Circuit believes that it is prudent to ensure that it has sufficient resources to pay for all instalments of the grant. This is because the Circuit's annual income and expenditure budget does not normally seek to make a surplus. There is, therefore, no intended annual increase in the reserves.

Priority given to projects which:

- share the good news of God's love in Christ.
- help us to reach out to our communities in fresh and imaginative ways.
- have relevance for children and young people.
- develop and equip our buildings for worship and mission in the 21st century which is in line with our Circuit policy and strategy.

Capital Assets

The proceeds of sale of the premises of any Methodist Church or manse within the Circuit is generally credited to the Circuit. There is, however, a substantial levy paid to the Connexion (the Methodist Church in GB) so not all of the proceeds are received by the Circuit. This levy is then used by the Connexion to fund other innovative property and mission focussed schemes all over the country.

Funding of the Circuit's costs

This is achieved by making an assessment on each church within the Circuit. If any church were to close, that church's assessment would not be paid to the Circuit. The Circuit's costs – principally the stipends of the ministers – would continue and there may be a need to draw on reserves to meet the shortfall in income.

Existing Commitments

As at 31 August 2024 the Circuit has committed £25,240 in grants out of its funds.

Annual costs

At the Circuit meeting in March 2023, a change to the Circuit's Reserves Policy was approved. The new Reserves Policy is to hold reserves to cover:

- Six months of all costs
- Grant commitments

At 31 August 2024, the total of these costs is estimated to be £146k and current reserves (including fixed assets) exceed that amount.

Financial statements for year ended 31 August 2024

Taxation

It is the view of the trustees that none of the activities of the Circuit during the year should attract taxation. Where VAT has been incurred, none has been, or will be, recovered and costs are shown gross of relevant VAT.

Finance Officer

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

Signature of Finance Officer



Name of Finance Officer

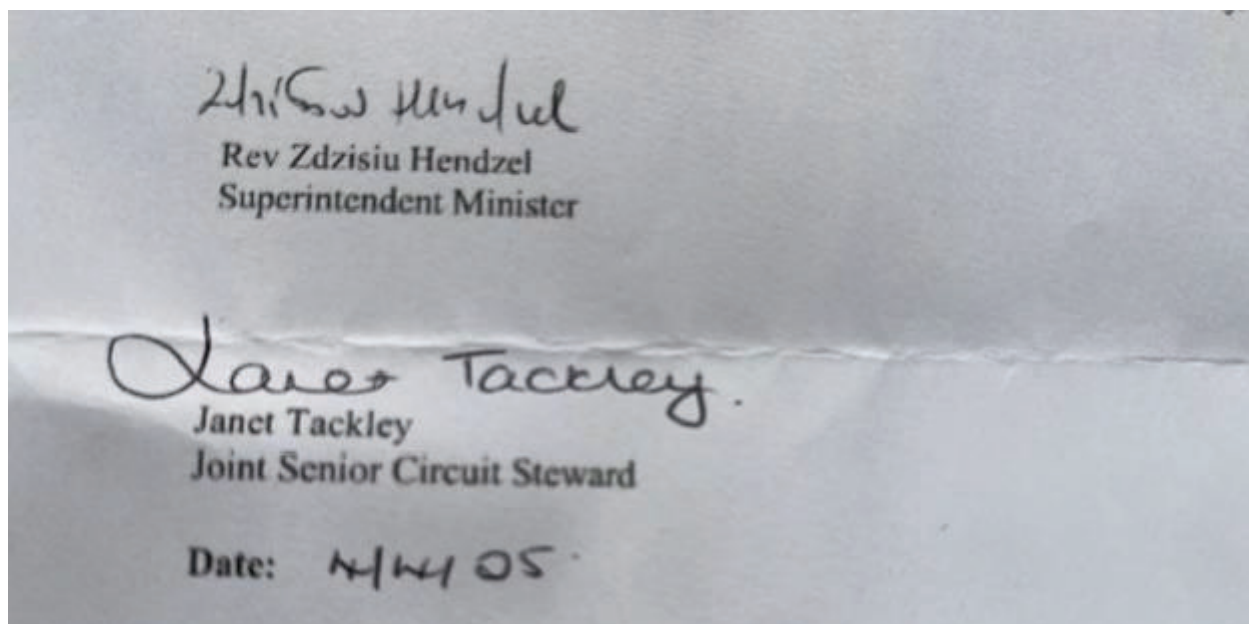
Mr Alistair Jenkins

Address

14 Shiels Drive BRISTOL BS32 8EA

Approvals

The Trustees' Report and the Financial Statements have been ratified by the Circuit Leadership Team Meeting. The financial statements have been approved on behalf of the Circuit by:



24/11/25 Zdzislaw Hendzel
Rev Zdzislaw Hendzel
Superintendent Minister

Janet Tackley
Janet Tackley
Joint Senior Circuit Steward

Date: 14/11/25

Financial statements for year ended 31 August 2024

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

	Notes to the accounts	General Fund	Circuit Model Trust	Total 2024	Total 2023
		£	£	£	£
Income					
1 Donations and legacies		-	-	-	-
2 Income from monetary investments	4	1,146	9,024	10,170	6,972
3 Income from investment properties	5	36,467	-	36,467	43,424
4 Assessments on Churches	17	199,214	-	199,214	181,552
5 Grants received	6	0	-	0	10,768
6 Other charitable income		18,201	-	18,201	1,515
7 Deficit on disposal of St Pauls	7	-451,500	286,142	-165,358	471,549
8 Total income		-196,472	295,166	98,694	715,780
9 Expenditure					
10 Grants and donations		14,822	-	14,822	24,145
11 Salaries and associated costs	10	138,105	-	138,105	89,034
12 Property maintenance		32,511	-	32,511	53,698
13 Model trust levy		-	24,653	24,653	5,902
14 District Assessment & Levy		45,690	-	45,690	44,996
15 Depreciation		-	-	-	-
16 Office expenses		32,391	479	32,870	27,125
17 Other outgoings		4,108	-	4,108	2,858.00
18 Total charitable expenditure		267,627	25,132	292,759	247,758
19 Gains/(losses) on monetary investments		-	228	228	(130)
20 Net income/(expenditure)		(464,099)	270,262	(193,837)	467,892
21 Transfers between funds		11,674	(11,674)	-	-
22 Other gains/(losses)		-	-	-	-
23 Net movement in funds		-452,425	258,588	(193,837)	467,892
24 Total funds brought forward		2,196,693	162,138	2,358,831	1,890,939
25 Total funds carried forward		1,744,268	420,726	2,164,994	2,358,831

Financial statements for year ended 31 August 2024

Balance sheet as at 31 August 2024					
	Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Total 2024	Total 2023
		£	£	£	£
Fixed Assets					
Circuit Manses & Equipment	11	1,709,562		1,709,562	1,709,562
Church	11	0		0	450,000
Investments	12		420,725	420,725	162,138
Total fixed assets		1,709,562	420,725	2,130,287	2,321,700
Current Assets					
Debtors	13	4,689	1.00	4,690	1,613
Central Finance Board Deposits		17,466	-	17,466	36,267
Cash at Bank and in hand		37,901	-	37,901	40,951
Total current assets		60,056	1.00	60,057	78,831
Current liabilities					
Creditors (due in under 1 year)	14	240	-	240	15,462
Grants payable		25,110	-	25,110	26,238
Total current liabilities		25,350	-	25,350	41,700
Net current assets/liabilities		34,706	-	34,706	37,131
Long term liabilities					
Creditors (due in more than 1 year)		-		-	0
Total assets less total liabilities		1,744,268	420,726	2,164,994	2,358,831
Net Assets		1,744,268	420,726	2,164,994	2,358,831
Funds of the Circuit					
General Fund (Unrestricted)		1,722,719		1,722,719	2,175,144
General Fund St Pauls (Unrestricted)		21,549		21,549	21,549
Circuit Model Trust Fund (Unrestricted)			420,726	420,726	162,138
Designated Funds (Unrestricted)		-	-	-	-
Total Unrestricted Funds		1,744,268	420,726	2,164,994	2,358,831
Restricted Funds		-	-	-	-
Total Funds		1,744,268	420,726	2,164,994	2,358,831

Financial statements for year ended 31 August 2024**Notes to the accounts****1. Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2015 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 - the Charities SORP – in replacement for the SORP's 2005 version specified in its related 2008 Regulations and in accordance with the 'true and fair override' provision contained therein.

2. Funds

The funds held constitute:

- General Funds are unrestricted and are held for any purpose of the Circuit.
- The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted.

Restricted funds are funds which are held for a narrower purpose. The Circuit does not hold any restricted or endowment funds. Any funds may be represented by more than just cash.

3. Accounting policies***Basis***

These accounts have been prepared on the basis of historical cost, except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Incoming resources

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

Resources expended

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

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000. They are valued at cost, or a reasonable value on receipt. We do not regard the value as being less than the cost, have carried out an impairment review and decided no depreciation is necessary.

Financial statements for year ended 31 August 2024***Investment property***

In addition to the manses, the circuit owns one house which it holds as an investment property. Since the value of all manses, including this investment property, is frozen at £1,349,962, the value attributed to the newly defined 'investment property' is *pro rata* to the insured values of the total real estate.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and prepayments

Debtors are amounts owed to the Circuit. Prepayments include payments made by the Circuit for services yet to be received. This includes the payment in August of the September Stipends which are debited at the end of August.

Creditors

Creditors include both sundry expenses and also any amounts received by Circuit in advance of when income is actually due.

4. Investment income	Unrestricted	Circuit Model Trust Fund	Total 2024	Total 2023
	£	£	£	£
Lloyds Interest	1,146	-	1,146	1,172
Circuit Model Trust Fund income	-	9,024	9,024	5,800
Total	1,146	9,024	10,170	6,972

5. Other trading activities	Unrestricted	Circuit Model Trust Fund	Total 2024	Total 2023
	£	£	£	£
Lettings income	36,467	-	36,467	43,424

6. Grants received	Unrestricted	Circuit Model Trust Fund	Total 2024	Total 2023
	£	£	£	£
Bedfordshire Essex and Hertfordshire District	0	-	0	10,768
Coronavirus Job Retention Scheme Grant	-	-	-	-
Total	0	-	0	10,768

7. Deficit on disposal of St Pauls Church Stevenage

St Paul's Stevenage was disposed of during the year and upon sale realised proceeds of £ 436,903 less District Levy of £150,761, fees of £1,500 and loss on disposal of £13,097.

This is split between a deficit in unrestricted of £451,500 and a surplus in CMTF of £268,142.

Financial statements for year ended 31 August 2024

Notes to the accounts (continued)

8. Payment to Trustees

	2024	2023
	£	£
Payments made to trustees for additional services provided	NIL	NIL
Number of trustees who were paid expenses	4	4
Total amount paid	6,474	5,385

No trustees undertook additional services on behalf of the Circuit.

9. Fees for examination or audit of the accounts

	2024	2023
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	750	624
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

10. Paid employees

Staff Costs paid during the year were:

	2024	2023
	£	£
Gross wages, salaries and benefits in kind	103,499	67,698
Employer's National Insurance costs	10,117	6,157
Pension costs	24,489	15,179
Total staff costs	138,105	89,034

Average number of staff employed during the year were:	4	4
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11. Tangible fixed assets

Tangible fixed assets comprise manses at deemed cost of £1,709,562 (2023: £1,709,562). This does not include St Pauls Church Stevenage (disposed of during the year - Note 7).

We do not regard the value as being less than cost and hence no depreciation is necessary.

Financial statements for year ended 31 August 2024

Notes to the accounts (continued)

12. Investments

The funds that support the Circuit Model Trust Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the Custodian Trustee of all Methodist Model Trust property and is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensures that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

	2024	2023
	£	£
Investments listed on a recognised Stock Exchange	3,169	2,941
Investments held in common investment funds	417,556	159,197
	420,725	162,138

Change in investment values

	2024	2023
	£	£
Carrying (market) value at beginning of year	162,138	190,894
Add: additions to investments at cost	9,024	5,800
Property proceeds net of Levy / costs	286,142	
Less: disposals at carrying value	(25,132)	(6,467)
Net gain/(loss) on revaluation	227	(130)
Transfers in/(out)	(11,674)	(27,959)
Carrying (market) value at end of year	420,725	162,138

13. Analysis of current assets

Debtors and prepayments

	2024	2023
	£	£
Prepayments	1,569	1,613
Other debtors	3,120	-
Total debtors and prepayments	4,689	1,613

14. Analysis of current liabilities

	2024	2023
	£	£
Accruals	240	9,946
Other creditors	-	5,516
	240	15,462
Grants payable	25,110	26,238
Total Current Liabilities	25,350	41,700

15. Capital Commitments and Contingent Liabilities

At the 31 August 2024, the Circuit has no capital commitments.
No Contingent liabilities were identified at 31 August 2024.

Financial statements for year ended 31 August 2024

16. Related Party Transactions
2024

Name of related party	Relationship	Description of transaction	Income from related party during year	Payments to related party during the year	Amounts owed by /(to) related party as on 31-Aug-2024
			£	£	£
Bedford, Essex and Hertfordshire District	District	Assessment		(45,690)	
All Saints Church, Pin Green Stevenage	Circuit Church	Assessment	5,148	(330)	
Arlesey Methodist Church, Beds	Circuit Church	Assessment	-		
Baldock Methodist Church, Herts	Circuit Church	Assessment	4,667		(254)
Benington Methodist Church,	Circuit Church	Assessment	2,269	(1,500)	(1,500)
Central Methodist Church, Letchworth	Circuit Church	Assessment	60,429	(3,120)	
Christchurch, Hitchin Herts	Circuit Church	Assessment	68,589		(15,211)
High Street Methodist Church, Stevenage	Circuit Church	Assessment /(grant)	25,170	(7,400)	(7,400)
Norton Methodist Church, Letchworth	Circuit Church	Assessment /(grant)	7,683		
Pirton Methodist Church, Herts	Circuit Church	Assessment	4,904		
St Hugh and St John Church, Stevenage	Circuit Church	Assessment	6,103		
St Faith's Church, Hitchin Herts	Circuit Church	Assessment /(grant)	3,474		(745)
St Paul's Methodist Church, Stevenage	Circuit Church	Assessment	-		
Stotfold Methodist Church, Beds	Circuit Church	Assessment	5,676		
Trinity Church, Knebworth Herts	Circuit Church	Assessment	5,102	(2,472)	
Total			199,214	(60,512)	(25,110)

Financial statements for year ended 31 August 2024

Notes to the accounts (continued)

17. Related Party Transactions
2023

Name of related party	Relationship	Description of transaction	Income from related party during year	Payments to related party during the year	Amounts owed by /(to) related party as on 31-Aug-2023
			£	£	£
Bedford, Essex and Hertfordshire District	District	Assessment		44,996	
All Saints Church, Pin Green Stevenage	Circuit Church	Assessment	4,680		
Arlesey Methodist Church, Beds	Circuit Church	Assessment	-		
Baldock Methodist Church, Herts	Circuit Church	Assessment	7,932		(11,754)
Benington Methodist Church,	Circuit Church	Assessment	2,004		
Central Methodist Church, Letchworth	Circuit Church	Assessment	53,232		
Christchurch, Hitchin Herts	Circuit Church	Assessment	60,420		(15,211)
High Street Methodist Church, Stevenage	Circuit Church	Assessment /(grant)	21,924		
Norton Methodist Church, Letchworth	Circuit Church	Assessment /(grant)	6,768		
Pirton Methodist Church, Herts	Circuit Church	Assessment	4,320		
St Hugh and St John Church, Stevenage	Circuit Church	Assessment	5,376		
St Faith's Church, Hitchin Herts	Circuit Church	Assessment /(grant)	5,398		(745)
St Paul's Methodist Church, Stevenage	Circuit Church	Assessment	-		
Stotfold Methodist Church, Beds	Circuit Church	Assessment	5,004		
Trinity Church, Knebworth Herts	Circuit Church	Assessment	4,494		1,472
Total			181,552		(26,238)

Independent Examiner's Report to the Trustees of North Hertfordshire Methodist Circuit.

This Report is on the Circuit Accounts for the year ended 31st August 2024.

Respective responsibilities of Trustees and Examiner

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2024 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- ☐ examine the accounts under section 145 of the Charities Act;
- ☐ to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities act; and
- ☐ to state whether particular matters have come to my attention in connection with my examination.

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act.
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
 have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
- (3) I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Name of independent examiner

Sandeep Shah

Signature of independent examiner



Relevant Professional qualification of independent examiner

FCCA

Name of firm (where appropriate)

Leadermans

Address

St Christopher's House
Ridge Road
Letchworth Garden City
SG6 1PT

Date

25/04/2025