

TRUSTEES' ANNUAL REPORT

and

FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2025

Charity registration number: 1133930

Contents

Administrative information	Page 3
Trustees' Report	4
Financial Report	
Risk management	8
Financial review	9
Financial Statements for year 2024-2025	12
Independent Examiners Report 2024-2025	18

Financial statements for year ended 31 August 2025**Administrative Information**

Circuit Ministers

Rev Zdzisiu Hendzel	Superintendent from 1 September 2023
Rev Emmanuel Onabanjo	Minister from 1 September 2023
Rev Jacob Donkoh	Minister from 1 September 2024
Rev Julian Blakemore	(Sector Minister – Banking)
Rev Chandrika Perera	(Anglican – Authorised Minister)
Rev Peter Orton	(Anglican – Authorised Minister)
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
Vic Evans	
Sara Crowley	
Sue Chastney	
Jeremy Sawyer	
Nikki Williams	
Dothlyn Brown	

Circuit Meeting Secretary

Jasmine Hilfer

Circuit Administrator

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

Circuit Finance Officer

Alistair Jenkins
finance.northhertscircuit@gmail.com

Circuit Web Site Address

www.nhmethodist.org.uk, now <https://www.northhertscircuit.org/>

Bankers

Lloyds Bank PLC
PO Box 1000
BX1 1LT

Investment Adviser

Central Finance Board of the
Methodist Church
9 Bonhill Street
Ridge Road
London
EC2A

Independent Examiner

Sandeep Shah FCCA
Leadmans
St Christopher's House
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 (manses) in the Circuit and for the Circuit Investments. The Trustees have no responsibility for individual churches in the Circuit.

Activities

OUR MISSION IS: to encourage and support each church fellowship within our Circuit to know and share God's love through Christ within their local community.

What this means:

1. We want each church to be seen and known as the people of God in their locality.
2. Each church within the Circuit is unique and diverse, and we express our worship in the tradition of different Christian denominations.
3. We are committed to work in partnership with other Christian churches in our local communities.
4. We encourage each fellowship to seek to understand God's unique invitation/calling for the next decade, to be led by the Spirit and to prioritise being and doing what is most important for this in their local situation.

Financial statements for year ended 31 August 2025

5. We expect each fellowship to:
- continue to grow in their faith and worship
 - love and serve those around them
 - share their stories of God's grace with new people
 - develop and communicate their own mission statement
 - change as their community grows
 - be forward-looking and open to new ways of working
 - do some things in partnership with others
 - commit to working towards carbon net zero by 2030
 - be open to increasing their presence and activity in the digital space
 - regularly share with the circuit how God is working in their location
6. We expect each fellowship to think creatively about their property, whether it is well used to fulfil their calling, or whether the burden of maintenance is getting in the way of mission.
7. As a circuit we will support and facilitate this work in each church fellowship.

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 1133930) 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

Financial statements for year ended 31 August 2025

- 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.

Trustees

The following people served as trustees of the Circuit during the year 2024-25.

Trustees name	Appointed	Office	Appointing Body
Rev Zdzisiu Hendzel	Sep-23	Superintendent Minister	Ex officio
Rev Emmanuel Onabanjo	Sep-23	Minister	Ex officio
Rev Julian Blakemore		Minister	Ex officio
Rev John Whittle		Supernumerary Minister	Ex officio
Rev Chandrika Perera		Minister	Ex officio
Deacon Malcolm Knowles		Supernumerary Deacon	Ex officio
Circuit Meeting			
Allison Ffinch	Sep-19	Circuit Steward	Circuit Stewards
Barbara Cook	Sep-14	Worship Leader	Circuit Meeting
Cath Edmonds	Sep-19	Church Representative	Christchurch Church Mtg
David Latter	Sep-08	Local Preacher (Tutor)	Local Preachers Mtg
Georgina Offei	Sep-18	Church Representative	All Saints Joint PCC
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
John Sharman	Mar-08	Church Representative	Central Church Council
Jonathan Battarbee	Sep-19	Church Representative	Central Church Council
Ken Sharpe	Nov-16	Church Representative	High St
Peter Davies	Mar-11	Church Representative	Benington Church Council
Peter Dron	Sep-08	Church Representative	All Saints Joint PCC
Sara Crowley	Sept-22	Circuit Steward	Circuit Meeting
Sue Chastney	Sep-09	Safeguarding Advisor	Circuit Meeting
Victor Evans	Sep-19	Circuit Steward	Circuit Stewards

Financial statements for year ended 31 August 2025

Review of Objectives set for the Year ended 31 August 2025

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.

We created a Circuit Vision Statement and a new web site. Baldock church is for sale, having ceased to worship and Stotfold church sold.

Objectives set for the Year ended 31 August 2026

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.

Churches in the Circuit

All Saints Church Pin Green Stevenage Herts (LEP* with Church of England)
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 Hugh & St John Church, Chells Stevenage Herts (LEP* with Church of England)
St Paul's Methodist Church Broadwater Stevenage Herts
Trinity Church Knebworth Herts (LEP* with United Reformed Church)

*LEP = Local Ecumenical Partnership

Financial statements for year ended 31 August 2025

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 no payment and no expense reimbursement in connection with their function as trustees. The only expenses paid were to Circuit staff in the course of their paid job 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 2025***Financial Review***

The Circuit's annual report and accounts for the year ended 31 August 2025 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 deriving suitable assessments that churches can meet. Around 75% of the income for the year came from the individual churches within the circuit, with a total of £200,995 being received (2024: £199,214). The Circuit is grateful for the individual churches continuing to meet their assessment during the year.

In 2024-25 the Circuit experienced an unrestricted surplus (after transfers) of £33,899 (2024: deficit of £193,837). Designated funds (for closed or for sale churches) showed a deficit of £31,347.

The Circuit Model Trust Fund finished the year with a surplus of £155,509. The sales of proceeds for Stotfold Methodist church of 197,168 (net of levy charge) benefitted CMTF. In most years, the Fund returns a deficit, because the amounts levied on the Circuit and District are greater than the income generated by investments. In turn the District then uses these funds to award grants we can access.

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 2024-25 a total of £12,867 Circuit grants were awarded (2023-24 £14,822), with a further £16,210 committed at year end.

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 2025, the total value of manses held is £1,709,562 (2024: £1,709,562). Reserves excluding manses assets total £613,493 (2024: £455,432). No funds are restricted.

Financial statements for year ended 31 August 2025***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 2025 the Circuit has committed £16,210 in grants out of its funds.

Reserves in Excess of Policy Requirement

The new Reserves Policy is to hold reserves to cover both:

- Six months of all costs
- Grant commitments

At 31 August 2025, the total of these costs is estimated to be £167k and current reserves exceed that amount.

Financial statements for year ended 31 August 2025

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.

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:



Sara E M Crowley

Date: 25 March 2026

Financial statements for year ended 31 August 2025

Statement of Financial Activities (SOFA) for the year ended

31 August 2025

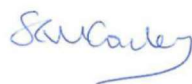
	Notes to the accounts	General Fund	Designated Funds	Circuit Model Trust	Total 2025	Total 2024
		£	£	£	£	£
Income						
1 Donations and legacies		-		-	-	-
2 Income from monetary investments	4	1,167		22,541	23,708	10,170
3 Income from investment properties	5	38,253		-	38,253	36,467
4 Assessments on Churches		200,995		-	200,995	199,214
5 Grants received		0		-	0	0
6 Other charitable income		890		-	890	18,201
7 Surplus on disposal	6			197,168	197,168	165,358
8 Total income		241,305	0	219,709	461,014	98,694
9 Expenditure						
10 Grants and donations		12,867		-	12,867	14,822
11 Salaries and associated costs	9	143,838		-	143,838	138,105
12 Property maintenance		30,435	10,218	-	40,653	32,511
13 Model trust levy		-		24,653	24,653	24,653
14 District Assessment & Levy		48,728		-	48,728	45,690
15 Depreciation		-		-	0	-
16 Office expenses		22,722	6,713	0	29,435	32,870
17 Other outgoings		1,332		1,447	2,779	4,108
18 Total charitable expenditure		259,922	16,931	26,100	302,953	292,759
19 Gains/(losses) on monetary investments		-				228
20 Net income/(expenditure)		(18,617)	(16,931)	193,609	158,061	(193,837)
21 Transfers between funds		52,516	(14,416)	(38,100)	0	-
22 Other gains/(losses)		-		-	-	-
23 Net movement in funds		33,899	-31,347	155,509	158,061	(193,837)
24 Total funds brought forward		1,722,719	21,549	420,726	2,164,994	2,358,831
25 Total funds carried forward		1,756,618	-9,798	576,235	2,323,055	2,164,994

Financial statements for year ended 31 August 2025

Balance sheet as at 31 August 2025

	Notes to the Accounts	General Fund (Unrestricted) £	Designated £	Circuit Model Trusts (Unrestricted) £	Total 2025 £	Total 2024 £
Fixed Assets						
Circuit Manses & Equipment	10	1,709,562			1,709,562	1,709,562
Investments	11	7,176		576,235	583,411	420,725
<i>Total fixed assets</i>		1,716,738		576,235	2,292,973	2,130,287
Current Assets						
Debtors	12	455		-	455	4,690
Central Finance Board Deposits		25,466		-	25,466	17,466
Cash at Bank and in hand		34,269		-	34,269	37,901
<i>Total current assets</i>		60,190		-	60,190	60,057
Current liabilities						
Creditors (due in under 1 year)	13	4,100	9,798	-	13,898	240
Grants payable		16,210		-	16,210	25,110
<i>Total current liabilities</i>		20,310	9,798	-	30,108	25,350
<i>Net current assets/liabilities</i>		39,880	9,798	-	30,082	34,706
Long term liabilities						
Creditors (due in more than 1 year)						0
<i>Total assets less total liabilities</i>		1,756,618	-9,798	576,235	2,323,055	2,164,994
<i>Net Assets</i>		1,756,618	-9,798	576,235	2,323,055	2,164,994
Funds of the Circuit						
General Fund (Unrestricted)		1,756,618			1,756,618	1,722,719
Designated Fund (Unrestricted)			-9,798		-9,798	21,549
Circuit Model Trust Fund (Unrestricted)				576,235	576,235	420,726
Designated Funds (Unrestricted)		-		-	-	-
<i>Total Unrestricted Funds</i>		1,756,618		576,235	2,323,055	2,164,994
Restricted Funds		-		-	-	-
<i>Total Funds</i>		1,756,618	-9,798	576,235	2,323,055	2,164,994

Approved by:



Sara E M Crowley

Date: 25 March 2026

Financial statements for year ended 31 August 2025**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 2025

Notes to the accounts (continued)

Investment property

In addition to the manses, the circuit owns two ex manses, let as investment properties. 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	Circuit		2025	2024
	Unrestricted	Model Trust Fund		
	£	£	£	£
Lloyds Interest	1,167	-	1,167	1,146
Circuit Model Trust Fund income	-	22,541	22,541	9,024
Total	1,167	22,541	23,708	10,170

5. Property Income	Circuit		2025	2024
	Unrestricted	Model Trust Fund		
	£	£	£	£
Lettings income	38,253	-	38,253	36,467

6. Surplus on disposal of Stotfold Methodist Church

Stotfold Methodist Church was disposed of during the year and upon sale realised proceeds of £288,613 less District Levy of £91,445, give a surplus on disposal of £197,168 within CMTF Fund

Financial statements for year ended 31 August 2025

Notes to the accounts (continued)

7. Payment to Trustees

	2025	2024
	£	£
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	NIL	NIL
Number of trustees who were paid expenses	4	4
Total amount paid	4,005	6,474

No trustees undertook additional services on behalf of the Circuit.

8. Fees for examination or audit of the accounts

	2025	2024
	£	£
Independent examiner's or auditors' fees for annual accounts	750	750

9. Paid employees

Staff Costs paid during the year were:

	2025	2024
	£	£
Gross wages, salaries and benefits in kind	106,742	103,499
Employer's National Insurance costs	13,111	10,117
Pension costs	19,556	24,489
Self employed staff paid	4,429	0
Total staff costs	143,838	138,105

Average number of staff employed during the year were:

	2025	2024
	3	4

The finance officer is now self employed and does not count in the 3 stated

10. Tangible fixed assets

Tangible fixed assets comprise manses at deemed cost of £1,709,562 (2024: £1,709,562).

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

Financial statements for year ended 31 August 2025

Notes to the accounts (continued)

11. 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.

	2025	2024
	£	£
Investments listed on a recognised Stock Exchange	3,176	3,169
Investments held in common investment funds	580,235	417,556
	583,411	420,725
Change in investment values	2025	2024
	£	£
Carrying (market) value at beginning of year	420,725	162,138
Add: additions to investments at cost		9,024
Property proceeds net of Levy / costs	197,168	286,142
Less: disposals at carrying value		(25,132)
Net income for year	20,518	227
Transfers in/(out)	(55,000)	(11,674)
Carrying (market) value at end of year	583,411	420,725

12. Analysis of current assets**Debtors and prepayments**

	2025	2024
	£	£
Prepayments	455	1,570
Other debtors	-	3,120
Total debtors and prepayments	455	4,690

13. Analysis of current liabilities

	2025	2024
	£	£
Accruals	13,898	240
Other creditors	-	-
	13,898	240
Grants payable	16,210	25,110
Total Current Liabilities	30,108	25,350

14. Capital Commitments and Contingent Liabilities

At the 31 August 2025, the Circuit has no capital commitments.

No Contingent liabilities were identified at 31 August 2025.

Financial statements for year ended 31 August 2025

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 2025.

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 2025 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

30/03/2026