

Charity registration number 1134040 (England and Wales)

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

LEGAL AND ADMINISTRATIVE INFORMATION

Ordained Trustees

Revd Rachel Bending (Superintendent Removed 31 Aug 2024 Minister)
Revd Dr Stephen Day Appointed 1 Sept 2024
(Superintendent Minister)
Revd Nigel Cowgill (Co-Chair London District Removed 31 Aug 2024 District)
Revd Dr Jonathan Dean (Co-Chair London District Appointed 25 Mar 2025)
Revd Susan Male
Revd Ajay Singh

Circuit Stewards

Fleur Hatherall
Jane Horwich
Stephen Sears (Circuit Treasurer)
Karen Whitehouse
George Masih Appointed 10 Dec 2024

Lay Trustees

Alex Anteyi
Simon Bhatti
Michael Brown
Hector Chidiya
Sybil Corbin
Samuel Daniel
Anil Griffin Removed 25 Mar 2025
Colin Hatherall Removed 29 Nov 2023
Colleen Hicks Removed 13 Sep 2023
Martin Kingsnorth
George Lafford
Janet Malamah-Thomas
Harmash Masih
Derek Matthews
Brian Morris Removed 13 Sep 2023
Sylvia Murray
Michael Pidoux
Helen Pye-Smith
Louise Singleton
Vinnette Small Appointed 13 Sep 2023
Catherine Thomas
Matthew Whitehouse Appointed 25 Mar 2025
Paul Williams
Charles Wiredu

Charity number

1134040

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

LEGAL AND ADMINISTRATIVE INFORMATION

Auditor

Summers Morgan
First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Bankers

Barclays Bank Plc
53 The Broadway
Ealing
London
W5 5JS

Investment advisors

Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

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

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

CONTENTS

	Page
Trustees' report	1 - 6
Statement of Trustees' responsibilities	7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 27

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their report and financial statements for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Circuit's governing document, the Charities Act 2011 and "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)".

Objective

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

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

The charity's objective is to act as a resource provider within the area around Ealing, West London, for the Methodist Church.

In setting our objectives and planning our activities, the Circuit has carefully considered the Charity Commission's general guidance on public benefit, particularly its supplementary public interest guidance on advancing our objectives as set out above.

Aims and activities

Ealing Trinity Circuit draws on the Methodist Church in Britain's vision as a "discipleship movement equipped for mission" and works to priorities taken from "Our Calling" within our local context.

The Circuit's mission is to be a powerful spiritual influence in the community and a visible expression of God's inclusive love. The Circuit aims to achieve this by encouraging, through the churches in our Circuit, the worship, social and outreach activities that currently exist; seeking new ways to extend to others the fellowship of the Church family; and through these to develop the life of the Circuit and its churches.

The Circuit's aims and activities within the objectives and purposes are:

- To resource worship in each of the churches and congregations of the Circuit, including some online and live-streamed services.
- To hold worship and social gatherings for the whole Circuit gathered as one on at least four occasions each year.
- To resource regular events to develop faith discipleship, knowledge and practice, including Bible studies and prayer gatherings.
- To provide a ministerial staff to support, organise and care for those volunteers who offer pastoral care within our churches and indeed to provide pastoral care themselves. To offer training in areas such as pastoral care and safeguarding.
- To offer training to officers, both volunteers and employed, to enable their development and the practice of their tasks within the organisation;
- To identify missional needs and to work with partners to fulfil them;
- To work in partnership with local ecumenical, inter-faith, charitable and statutory bodies.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Review of Progress and Achievements

Throughout the financial year, the Ealing Trinity Circuit had five staff members: Revd Rachel Bending, Revd Susan Male, Revd Ajay Singh, Mrs Marcia Pinnock-Roye (Circuit Pastoral Assistant, 10 hours/week) and Mr Will Quansah (Circuit Finance Officer, two days per week). During the year, Mr Gerald Barton, the Circuit Administrator, and Mr Monty Grigg, the Circuit Property Administrator, retired.

The Circuit responded to the retirements of the Circuit Administrator and Circuit Property Administrator by creating the role of Circuit Manager, to which Mr Andy Brierley was appointed in April 2024.

Revd Rachel Bending was appointed Chair of the Southampton District and thus indicated she would leave the Circuit on 31 August 2024. The Circuit entered stationing and Revd Dr Stephen Day was stationed as the Superintendent minister from 1 September 2024.

The Circuit Trustees made the difficult decision for the congregation at Pitshanger Methodist Church to cease to worship. Some members of the congregation continue to gather monthly. Circuit Trustees will make decisions later about the future of the church premises.

The King's Hall in Southall closed in 2013 because it had become unsafe for public use. The Urdu and Hindi-speaking congregation continues to worship in the afternoon at Greenford Methodist Church, while members of the English-speaking congregation have joined other Circuit churches. After several unsuccessful attempts to redevelop the King's Hall to provide worship and community space alongside residential accommodation, support from the wider Methodist Church in Britain has been sought in the hope this will create new possibilities.

The Circuit manages a portfolio of local properties which are rented to generate income to support the Circuit's mission and ministry.

Alongside weekly Sunday worship in churches, there were occasional joint services (between two Circuit churches) and Circuit services involving all churches throughout the year. These services have helped to build a sense of identity and unity within the Circuit.

Revd Susan Male led weekly Bible studies on John's Gospel. Weekly online prayer meetings took place in several churches, such as Ealing Green, Greenford, Kingsdown and Northolt. Study groups also took place during Advent and Lent throughout the Circuit.

The Circuit has offered training to volunteers for specific roles, such as Foundation Module safeguarding training. Church and Circuit office holders in specific roles were advised to complete Unconscious Bias and Equality, Diversity and Inclusion training, as mandated by the Methodist Church in Britain. Revd Susan Male tutors several people drawn from this and a neighbouring Circuit in their formation as Local Preachers or Worship Leaders.

Circuit churches, such as Ealing Green and Hanwell, participate in the ecumenical Ealing Churches Winter Night Shelter, which offers overnight accommodation throughout the winter to up to 14 guests who would otherwise be homeless.

Circuit churches also support vulnerable local people living in food poverty from several bases across the borough. The Welshore Community Hub moved to a new base at Greenford Methodist Church when its former venue became unavailable, offering support to local people, including a coffee morning and food parcels.

Several local churches, such as Ealing Green, Greenford and Hanwell, host weekly coffee mornings to engage with the local community. The coffee mornings at Ealing Green involve students with learning difficulties to help them prepare for work.

Churches also host various social gatherings and events to raise funds for charities.

Acton Hill Church hosts a series of classical music concerts.

The Circuit's ministers participate in the ecumenical West London Leaders. Circuit churches participate in local ecumenical bodies.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

The circuit prepares accruals financial statements. The Circuit budget is prepared by first anticipating the expenditure for the forthcoming year and then determining, in discussion with the individual churches how that sum will be raised. Normally about 70% of the Circuit income comes from the individual churches within the Circuit by means of an assessment agreed with each church.

The value of Circuit funds as at 31 August 2024 was £5,958,764, a decrease of £100,233 from the previous year.

The Circuit does not use performance indicators to measure 'outputs' as these are not appropriate for the type of activities undertaken by the Circuit.

The principal sources of funds are assessments paid by churches within the Circuit and income from let properties. This income finances ministers' stipends, staff salaries and the general running costs of the Circuit.

Funds held by the circuit are invested with the Trustees for Methodist Church Purposes nationally in accordance with the social investment policies of the Methodist Church.

No grants were received by the Circuit in the 2023/24 financial year.

The Circuit is a member of the Association of Church Accountants and Treasurers.

The repairs and maintenance expenditure during the year on property was written off and not capitalised.

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 become due.

Reserves Policy

The Circuit believes that it should ensure that it has reserves sufficient to cover the stipends and employment costs of its ministers and other staff for the full ensuing year but not to meet any redundancy pay should this be payable. This sum is estimated at £201,294 for the next financial year.

Other fixed costs of the Circuit, including the District Levy and District Assessments, are estimated at £60,939 for an entire year. The Circuit deems it prudent to hold sufficient to cover these costs for six months, i.e. £30,469.

The total of these possible costs is £231,763.

At the balance sheet date the Circuit held free reserves, as defined by the Charity Commission, of £193,498; the trustees believe that through effective management of their expenses and increased income, the reserve position should improve.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Risk Assessment

The Circuit Leadership Team continues to review the regulatory framework in which the Circuit operates and where it finds areas of risk to the Circuit, appropriate action is taken to minimise the risk.

Principal risks and uncertainties:

- In seeking to minimise the risk posed by the ongoing financial deficit, the Circuit reduced its staffing by one ordained presbyter in September 2020 and one ordained deacon in August 2023. The Circuit is carefully reviewing its budgets and raising awareness of the issue across the Circuit.
- The Circuit continues to review its governance and management structures to make them more appropriate for the Circuit's mission and activities. The appointment of the Circuit Manager is part of this ongoing process.
- King's Hall: The King's Hall building remains derelict and thus poses public liability risks, including the risk of occupation by squatters and reputational damage. The Circuit has mitigated these risks by ensuring regular inspections of the site and holding public liability insurance. The Circuit will continue to explore the potential to redevelop the premises in the coming year, although this carries financial risks due to the investment needed to explore options and the risk that it may not be possible to achieve the desired redevelopment.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's image and likeness. Christians see this potential as fulfilled by God's recreation of us in Christ. Among other things this implies a duty to value all people bearing the image of God and therefore to protect them from harm. The Ealing Trinity Methodist Circuit commits itself to ensuring the implementation of Methodist Connexional Safeguarding policy; government legislation, guidance and safe practice in the Circuit and in the churches in support of this.

Local church and Circuit Safeguarding Officers have ensured that those new to the relevant offices within local churches and the circuit have obtained a DBS disclosure and attended the Foundation Module training offered by the London District. Revd Rachel Bending and Mr Paul Williams are qualified to offer Foundation training within local churches or across the Circuit. Local church Safeguarding Officers have also been making sure that those who hire our premises are compliant with safeguarding policy and practice.

The Ealing Trinity Methodist Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Plans for the future

During the year beginning 1 September 2024, the Circuit intends to focus on the following:

Organisation

- Seek and appoint new Circuit Stewards, ideally with one from each church.
- Develop planned maintenance strategies for Circuit manses and other Circuit properties.
- Review historical documents so that important documents can be stored electronically and others destroyed..

Mission

- Seek to discern the vision for the Circuit in light of our current context.
- Work with colleagues in the wider Methodist Church to explore opportunities to redevelop the King's Hall in Southall.
- Seed new mission initiatives in local churches responding to needs in their communities

Discipleship and spiritual development

- Offer training to Circuit trustees to ensure they understand their responsibilities.
- Ensure that relevant officeholders do Unconscious Bias and Equality, Diversity and Inclusion training.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

The Circuit is governed by the Methodist Church Act (1976), the Deed of Union (1932) and the Model Trust Deeds of the Methodist Church. The Ealing Trinity Methodist Circuit is registered as a charity (1134040).

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

The Connexional Office implements decisions made by Conference and is also responsible for the stationing of presbyters in individual circuits.

Connexional decisions are passed to the Chair of the District and appropriate officers of the district for regional implementation.

The district passes control down to Circuit level for local implementation by the Superintendent minister, ministerial staff and circuit stewards via the medium of the Circuit Meeting.

The membership of the Circuit Meeting is laid down in the Constitutional Practice and Discipline of the Methodist Church. Together the members of the Circuit Meeting are the Managing Trustees of the Circuit.

Related Parties

The Circuit is part of the London District and is also accountable to the Methodist Conference.

The following Methodist churches are linked to the Circuit:

- Acton Hill (a Local Ecumenical Partnership with the United Reformed Church)
- Ealing Green (a Local Ecumenical Partnership with the United Reformed Church)
- Greenford
- Hanwell
- Kingsdown
- King's Hall (congregation meeting at Greenford Methodist Church)
- Northolt

Trustees

As set out in Methodist Standing Order 510 of CPD, the members of the Ealing Trinity Methodist Circuit Meeting are the Charity Trustees, membership being made up of ministers and circuit office holders, who are automatically trustees, together with representatives appointed by the local churches.

Owing to the number of individual churches in the Circuit and the fact that the majority of the Circuit Meeting members are those elected by individual churches, it is clear that the makeup of the meeting is subject to frequent change. There are 29 trustees as of 31 August 2024 (2023: 34). A list of trustees is provided in the Legal and Administrative Information page.

Trustee, Recruitment, Training and Induction Policy

All Circuit Trustees undertake the training and induction of trustees using resources provided by the Methodist Church in Britain and the Charity Commission.

Circuit Stewards have special duties and responsibilities and they receive specific induction and ongoing training through the London District.

All Trustees in the Circuit and churches are encouraged to undertake further training in support of their own ministry and the Circuit maintains a Training Fund in its budget for this purpose.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Approval of Trustees' report

So far as each of the trustees is aware, there is no relevant information that has not been disclosed to the auditor, and each of the trustees believes that all steps have been taken that ought to have been taken to make them aware of any relevant information.

The Trustees' report was approved by the charity's Board of Trustees at the Circuit Meeting held on1.1.JUNE.2025

..........

Revd Dr Stephen Day (Superintendent)

Trustee

Dated: ...18/06/2025

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Ealing Trinity Methodist 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.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

Opinion

We have audited the financial statements of Ealing Trinity Circuit of the Methodist Church (35/24) (the 'Circuit') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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).

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 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 Circuit in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Circuit'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.

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 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 Circuit'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the charity through communications with the Trustees and other management, and from our knowledge and experience of the sector; and
- 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 Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team 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; and
- 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; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

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; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Corden ACA (Senior Statutory Auditor)

For and on behalf of Summers Morgan, Statutory Auditor

Chartered Accountants

First Floor, Sheraton House

Lower Road

Chorleywood

Hertfordshire

WD3 5LH

Date: 23/6/25

Summers Morgan is eligible for appointment as auditor of the Circuit by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	2,420	75,000	77,420	-	-	-
Circuit assessment	4	250,966	-	250,966	195,408	-	195,408
Investments	5	137,926	-	137,926	106,422	-	106,422
Other income	6	26,992	-	26,992	470	-	470
Total income		418,304	75,000	493,304	302,300	-	302,300
Expenditure on:							
Charitable activities	7	593,537	-	593,537	437,612	-	437,612
Other		-	-	-	-	-	-
Net (outgoing)/incoming resources		(175,233)	75,000	(100,233)	(135,312)	-	(135,312)
Other recognised gains and losses							
Revaluation of investment properties		-	-	-	302,501	-	302,501
Net movement in funds		(175,233)	75,000	(100,233)	167,189	-	167,189
Fund balances at 1 September 2023		6,045,751	13,246	6,058,997	5,878,562	13,246	5,891,808
Fund balances at 31 August 2024		5,870,518	88,246	5,958,764	6,045,751	13,246	6,058,997

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		1,031,519		1,024,705
Investment property	16		4,720,501		4,720,501
			<u>5,752,020</u>		<u>5,745,206</u>
Current assets					
Debtors	18	51,760		3,856	
Investments with TMCP	19	65,827		217,478	
Cash at bank and in hand		160,947		168,939	
		<u>278,534</u>		<u>390,273</u>	
Creditors: amounts falling due within one year	20	71,790		76,482	
Net current assets			206,744		313,791
Total assets less current liabilities			<u>5,958,764</u>		<u>6,058,997</u>
The funds of the Circuit					
Restricted income funds	22		88,246		13,246
Unrestricted funds - general			1,109,402		1,132,984
Unrestricted funds - Circuit Model Trust Fund			65,827		217,478
Revaluation reserve			4,695,289		4,695,289
			<u>5,958,764</u>		<u>6,058,997</u>

The financial statements were approved by the Trustees on ...11 June 2025


 Revd Dr Stephen Day (Superintendent)
 Trustee

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(290,380)		(243,223)
Investing activities					
Purchase of tangible fixed assets		(7,189)		-	
Proceeds from disposal of investments		151,651		(217,478)	
Investment income received		137,926		106,422	
Net cash generated from/(used in) investing activities			282,388		(111,056)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(7,992)		(354,279)
Cash and cash equivalents at beginning of year			168,939		523,218
Cash and cash equivalents at end of year			160,947		168,939

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Ealing Trinity Circuit of the Methodist Church (35/24) is an unincorporated Charity in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Constitutional Practice and Discipline of The Methodist Church, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Circuit is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Circuit. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Circuit has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Donations and legacies are accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

The Circuit's assessments are accounted for on a receivable basis; when the Circuit becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Rents received on manses currently unoccupied by a Minister and so available for letting are accounted for on a receivable basis.

Grants receivable are included when the relevant conditions for the grant have been met.

Investment income is accounted for on a receivable basis.

Other income is accounted for on a receivable basis.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

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

1.6 Tangible fixed assets

Land and buildings are stated at cost or in the case of donated assets at valuation at the date that the assets are gifted to the Circuit. The Trustees consider that the lives of the properties are so long and their residual values so high based on prices prevailing at the time of acquisition that any annual depreciation charge would not be material. Accordingly, no depreciation is provided on freehold properties used for charitable activities. Any material impairment in the value of such properties, following an annual review, would be chargeable to the Statement of Financial Activities.

Plant and machinery having an initial cost greater than £1,000 are capitalised and stated at cost less depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33.33% reducing balance
---------------------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment properties, which are residential properties held to earn rentals and/or for capital appreciation, and which are surplus to staffing requirements, are initially measured at cost and subsequently measured using fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

1.8 Impairment of fixed assets

At each reporting end date, the Circuit reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss and any impairments are recognised in the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The Circuit has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Circuit's balance sheet when the Circuit becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.11 Taxation

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Circuit is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a funded defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its share of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Financial Reporting Standard 102 Retirement Benefits, and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The pension costs for the scheme represent the contribution payable by the Circuit in the year. The contribution rates are set each year by the Methodist Conference.

1.14 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.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.15 Ministers' manse costs

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

1.16 Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

2 Critical accounting estimates and judgements

In the application of the Circuit's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimate and assumption which has a significant risk of causing a material adjustment to the carrying amount of assets is outlined below.

Valuation of investment property

The investment properties at Havelock House, Newton Avenue and Rosemont Rd were subject to valuations by independent valuation teams in the previous periods and the Trustees have based their current valuations on these figures and then used the House Price Index average movements since these valuation dates to revalue these properties. The investment properties have been valued by the Trustees at £4,720,501 as at 31st August 2024.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,420	-	2,420	-	-	-
Legacies	-	75,000	75,000	-	-	-
	<u>2,420</u>	<u>75,000</u>	<u>77,420</u>	<u>-</u>	<u>-</u>	<u>-</u>

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts						
Donation from Ealing Green Scouts	2,400	-	2,400	-	-	-
Donation from Brenthan ladies choir	20	-	20	-	-	-
	<u>2,420</u>	<u>-</u>	<u>2,420</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legacies						
Share of legacy - Vera Marston	-	75,000	75,000	-	-	-
	<u>-</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Circuit assessment

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Acton Hill Methodist Church	24,002	23,004
Ealing Green Methodist Church	60,922	61,844
Greenford Methodist Church	22,572	15,048
Hanwell Methodist Church	60,000	28,520
King's Hall Methodist Church	14,316	7,158
Kingsdown Methodist Church	28,976	27,952
Northolt Methodist Church	10,412	10,824
Pitshanger Methodist Church	29,766	21,058
	<u>250,966</u>	<u>195,408</u>

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest	15,471	9,475
Income from investment properties	122,455	96,947
	<u>137,926</u>	<u>106,422</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	26,992	470
	<u>26,992</u>	<u>470</u>

7 Charitable activities

	2024 £	2023 £
Staff costs	200,748	208,909
District assessment	50,000	48,541
Expenditure on manses	78,940	66,177
Expenditure on Circuit properties	160,337	48,036
Other expenditure	77,058	40,863
District advance fund	8,374	10,874
Minister relocation costs	3,550	179
	<u>579,007</u>	<u>423,579</u>
Grant funding of activities (see note 8)	96	96
Share of support costs (see note 9)	3,934	3,437
Share of governance costs (see note 9)	10,500	10,500
	<u>593,537</u>	<u>437,612</u>

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Grants payable

	2024 £	2023 £
Grants to institutions: Beyond the Street	96	96

9 Support costs allocated to activities

	2024 £	2023 £
Depreciation	375	-
Printing, postage and stationery	838	167
Sundry	1,222	1,547
Payroll service	480	480
TMCP management fee	620	837
Bank charges	399	406
Governance costs	10,500	10,500
	14,434	13,937
Analysed between:		
Charitable activities	14,434	13,937

	2024 £	2023 £
Governance costs comprise:		
Audit fees	5,500	5,500
Accountancy	5,000	5,000
	10,500	10,500

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,500	5,500
Depreciation of owned tangible fixed assets	375	-

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

11 Trustees

The Superintendent of the Circuit, the other Presbyters and the remaining members of the CLT are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

The manses are provided by the Circuit and the Circuit maintains the property. The value of the Council Tax and water charges paid by the Circuit is not disclosed here as HMRC does not regard this as a benefit-in-kind in the hands of the minister.

Remuneration:

	2024	2023
	£	£
Stipends of Presbyters	87,615	114,756
Employer's National Insurance contributions	9,288	10,859
Employer's pension contributions to a defined benefit pension scheme	23,033	28,513
	<u>119,936</u>	<u>154,128</u>

The reimbursement of Trustees' expenses were as follows:

	2024	2023
	£	£
Travel	910	977
Telecommunications	6,036	5,330
Postage, printing & stationary	1,070	1,922
Relocation	-	-
Other	619	179
Training	966	(33)
	<u>9,601</u>	<u>8,375</u>

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Ministers	3	4
Lay and administrative staff	4	4
	<u>7</u>	<u>8</u>

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

12 Employees

(Continued)

Employment costs	2024 £	2023 £
Stipends	87,615	114,756
Wages and salaries	58,329	34,722
Social security costs	13,064	12,783
Staff administration costs	17,866	17,357
Other pension costs	23,874	29,291
	<u>200,748</u>	<u>208,909</u>

Stipends were paid to 3 Presbyters during the year.

The Circuit employs lay staff involved in both Administration and Mission work. The costs of these staff are shown below in their separate categories.

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

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

On the other hand lay employees are contractually employees and have the option of joining the Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC). PASLEMC is a defined benefit scheme and the Circuit contributes as employer to this scheme.

The Connexion accounts for both the MMPS and PASLEMC pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. Both pension schemes are in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits can be found in the Annual Report and Accounts of The Methodist Church at:

<https://media.methodist.org.uk/media/documents/>

MCiGB_Consolidated_Reports_and_Financial_Statements_2023-24_-_FINAL.pdf

13 Key management personnel

The Circuit's key management personnel are the ordained ministerial staff as listed on the legal and administrative page. The only remuneration they receive directly from the circuit is the reimbursement of expenses. Their stipends are paid by the National Methodist Church but funded in full by the Circuit and are published in the minutes of the Annual Conference. Circuit Stewards make up the other half of the management team. They work on a voluntary basis and only receive occasional reimbursement of expenses.

The total amount of the employee benefits (including employer pension contributions received by the key management personnel for their services to the Circuit was £119,936 (2023: £154,128).

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 September 2023	1,024,705	3,938	1,028,643
Additions	-	7,189	7,189
At 31 August 2024	1,024,705	11,127	1,035,832
Depreciation and impairment			
At 1 September 2023	-	3,938	3,938
Depreciation charged in the year	-	375	375
At 31 August 2024	-	4,313	4,313
Carrying amount			
At 31 August 2024	1,024,705	6,814	1,031,519
At 31 August 2023	1,024,705	-	1,024,705

16 Investment property

	2024 £
Fair value	
At 1 September 2023 and 31 August 2024	4,720,501

Investment properties comprise four flats at Havelock House and the properties at 37 and 39 Newton Avenue and 27 Rosemont Road. The Trustees obtained an independent professional valuation for the Havelock House and Newton Avenue properties in the year ended 31 August 2015. The Trustees also obtained an independent valuation of the Rosemont Road property in May 2022. During the year the Trustees used the House Price Index average movement for flats and houses in the Borough of Ealing to revalue the investment properties owned by the Charity.

The carrying amount of the investment properties if valued at its original cost would have been £26,112 (2023: £26,112).

17 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	65,827	217,478

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	51,760	3,856

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Current asset investments

	2024 £	2023 £
Investments held by Trustees for Methodist Church Purposes (TMCP)		
CMTF fund (unrestricted) - Trustees Interest Fund	65,827	217,478

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 term investments,

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

20 Creditors: amounts falling due within one year

	2024 £	2023 £
Deferred income	38,225	51,805
Accruals and other trade creditors	33,565	24,677
	71,790	76,482

Deferred income arises from Circuit assessments received in advance of the period to which they relate.

21 Retirement benefit schemes

Defined benefit schemes	2024 £	2023 £
Charge to profit or loss in respect of defined benefit schemes	23,874	29,291

Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a funded defined benefit scheme maintained by The Methodist Church of Great Britain where ministers contribute 9.3% of stipend and the Circuit 26.9% to this scheme. As the Circuit is unable to identify its share of the underlying assets and liabilities of the scheme, the Circuit has taken advantage of the exemption in the Financial Reporting Standard 102 Retirement Benefits, and has accounted for its contributions to the scheme as if it were a defined contribution scheme.

Lay employees have the option of joining the Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC). PASLEMC is a defined benefit scheme where employees contribute 6% of salary and the Circuit contribute 6% to this scheme. Again, the Circuit is unable to identify its share in the underlying assets and liabilities of the scheme and has taken advantage of the available exemption, and accounted for its contributions as if it were a defined contribution scheme.

The Connexion accounts for both the MMPS and PASLEMC pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. Both pension schemes are in deficit but a plan for removal of the deficit has been proposed and is being implemented.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	At 31 August 2024
	£	£	£
Benevolent fund	1,502	-	1,502
K1-Future	11,422	-	11,422
3 generation	322	-	322
Manse refurbishment	-	75,000	75,000
	<u>13,246</u>	<u>75,000</u>	<u>88,246</u>

Previous year:

	At 1 September 2022	Incoming resources	At 31 August 2023
	£	£	£
Benevolent fund	1,502	-	1,502
K1-Future	11,422	-	11,422
3 generation	322	-	322
	<u>13,246</u>	<u>-</u>	<u>13,246</u>

Benevolent fund: Circuit Benevolent Fund - Support for individuals in specific need.

K1-Future: Kings Hall (K1) Future Church fund represents funds received for the re-establishment of a church at the Kings Hall site.

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Included within the unrestricted funds of the charity are funds that support the Circuit Model Trust Fund and are held by TMCP in a Trustees Interest Fund, on which interest is credited to the accounts each month.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
Circuit Model Trust Fund	217,478	8,893	(160,544)	65,827
General funds	1,132,984	409,411	(432,993)	1,109,402
	<u>1,350,462</u>	<u>418,304</u>	<u>(593,537)</u>	<u>1,175,229</u>
Revaluation reserve	4,695,289	-	-	4,695,289
	<u><u>4,695,289</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,695,289</u></u>
Previous year:				
	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
Circuit Model Trust Fund	293,604	7,981	(84,107)	217,478
General funds	1,192,170	294,319	(353,505)	1,132,984
	<u>1,485,774</u>	<u>302,300</u>	<u>(437,612)</u>	<u>1,350,462</u>
Revaluation reserve	4,392,788	-	-	4,695,289
	<u><u>4,392,788</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,695,289</u></u>

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 August 2024 are represented by:			
Tangible assets	1,031,519	-	1,031,519
Investment properties	4,720,501	-	4,720,501
Current assets/(liabilities)	118,498	88,246	206,744
	<u>5,870,518</u>	<u>88,246</u>	<u>5,958,764</u>

EALING TRINITY CIRCUIT OF THE METHODIST CHURCH (35/24)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

24 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	1,024,705	-	1,024,705
Investment properties	4,720,501	-	4,720,501
Current assets/(liabilities)	300,545	13,246	313,791
	<u>6,045,751</u>	<u>13,246</u>	<u>6,058,997</u>

25 Related party transactions

None of the Circuit Trustees made donations direct to the Circuit during the year or the preceding year. The Circuit Trustees are members of one or another church within the Circuit and may be Trustees in their churches.

Related parties include the Methodist Connexion, the London District and churches within the Circuit, other Methodist Districts in Great Britain, the Central Finance Board (CFB) and Trustees for Methodist Church Purposes (TMCP).

There were no related party transactions in the year under review other than those disclosed elsewhere in the notes.

26 Cash absorbed by operations

	2024 £	2023 £
Deficit for the year	(100,233)	(135,312)
Adjustments for:		
Investment income recognised in statement of financial activities	(137,926)	(106,422)
Depreciation and impairment of tangible fixed assets	375	-
Movements in working capital:		
(Increase)/decrease in debtors	(47,904)	136
Increase/(decrease) in creditors	8,888	(717)
(Decrease) in deferred income	(13,580)	(908)
Cash absorbed by operations	<u>(290,380)</u>	<u>(243,223)</u>

27 Analysis of changes in net funds

The Circuit had no material debt during the year.