

North Cheshire Methodist Circuit
Financial Statements
31 August 2024

MATTOCKS GRINDLEY

Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

North Cheshire Methodist Circuit

Financial Statements

Year ended 31 August 2024

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North Cheshire Methodist Circuit

Trustees' Annual Report

Year ended 31 August 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name North Cheshire Methodist Circuit

Charity registration number 1134366

Principal office Circuit Superintendent
C/o
Helsby Methodist Church
Chester Road
Helsby, Cheshire
WA6 0AQ

The trustees

Mrs Janice Aitken
Mr Lawrence Albrighton
Mrs Rhian Ankers
Mrs Sally Banks
Mrs Patricia Barnard
Dr Jonathan Batey (Retired 1 May 2024)
Mr John Bell
Mr Harold Blundell
Mr Charles Bradley (Retired 28 February 2024)
Rev Jo Brown (Retired 31 August 2024)
Mrs Sarah Broome
Rev Helen Caine
Mr John Brown
Deacon John Clarke
Deacon Tim Coleman (Retired 31 August 2024)
Rev David Copley
Rev Alison Crookes
Mr Barrie Davidson
Mr Peter Davidson
Mr John Dimelow
Mrs Terri-Ann Dudley
Mr Andrew Ellams
Rev D Graham Evans
Rev Ralph Fennell
Mr Jonathan Ford
Rev Anne Gibson
Mr Michael Gough
Mrs Barbara Guile
Mr Michael Hassall
Mrs Penelope Hassall
Rev Clare Heald
Mr Jeremy Heald
Mrs Elizabeth Holmes

North Cheshire Methodist Circuit

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Mr John Holmes	
Mrs Norma Hughes	
Mr Alan Johnson	
Mrs Elizabeth Johnson	
Rev Christine Jones	
Mr Simon Kelly	
Mrs Jane Krause	
Dr Bruce Lane	
Dr Ruth Lane	
Rev Dr Tim Macquiban	
Mrs Carolynne Maddock	
Mr R Ken Martin	
Mrs Janet Mather	(Retired 19 September 2023)
Mr Philip Morrey	
Mrs Avis Palmer	
Mr Jonathan Parry	(Retired 9 September 2023)
Mrs Sian Partington	
Mrs Sarah Pearson	
Mr Alan Pimm	
Miss Kerrie Pimm	
Mr Lloyd Richards	
Mrs Judith Richardson	
Rev Ian Rigby	
Mr William Riley	(Retired 31 December 2023)
Mrs Sheila Roberts	
Mr Mark Robinson	
Deacon Suzie Sale	
Mrs Jennifer Simmonds	(Retired 9 September 2023)
Mr Charles Smeatham	(Retired 1 September 2023)
Rev Colin Smith	
Mrs Diane Smith	
Rev Neil Stacey	
Mrs Shirley Stacey	
Mrs Gill Townsend	
Mr Alan Ventham	
Mrs Janet Warrington	
Mrs Sybil Williams	
Mrs Susan Worrall	
Mrs Ann Wright	
Mr Eric Wright	
Mrs M Lambert	(Appointed 22 February 2024)
Mrs A Peate	(Appointed 1 May 2024)
Mrs R Telling	(Appointed 12 September 2023)

Independent examiner

G Mattocks FCA
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

North Cheshire Methodist Circuit

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Structure, governance and management

Introduction

The following pages are designed to give the reader an overview of the purposes of the Charity, of how it conducts itself, of those who were involved in the Charity and draws attention to what has occurred during the past year.

These pages are an introduction to and should be read in conjunction with the detailed financial reports contained later on in the document.

Structure Governance and Management

The Chester and Delamere Forest Circuit and the Runcorn Circuit merged from 1st September 2019 and became known as the North Cheshire Methodist Circuit.

North Cheshire Methodist Circuit is part of the Methodist Church in Great Britain (Charity No 1132208) and part of the Chester and Stoke-on-Trent Methodist District which is registered as a separate Charity (No 1132237).

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.

North Cheshire Circuit comprises of the following churches: Blakelees, Bretton, Caldby Valley, Christleton, Frodsham, Garden Lane Chester, Halton Trinity Runcorn, The Heath Runcorn, Helsby, Hoole Chester, The Hurst Kingsley, Kelsall, Norley, Oakmere, Rowton, Saltney, Saughall, Tarporley, Tarvin, Wesley Chester, and Wicksten Drive Runcorn.

All churches are separate charitable organisations with Wesley Chester being registered with the Charity Commission, the others are all exempted from registration as they have annual receipts of less than £100,000.

The registered charity named North Cheshire Methodist Circuit is primarily an administration organisation that manages the circuit personnel, housing for ministers, redundant church buildings, and any properties which are rented out pending future use. The Circuit provides guidance and oversight to the individual churches on a wide range of matters including preaching appointments, safeguarding, discipleship and mission, training.

Governance is achieved through the Circuit meeting which normally meets four times a year to review all aspects of the Circuit. Trustees are appointed from those holding official positions of the charity plus local church representatives as approved at local church council meetings.

North Cheshire Methodist Circuit

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Objectives and activities

Our aims are those of the Methodist Church in Great Britain and the main one is the advancement of the Christian faith through the witness and worship of all our members. We do this in accordance with the doctrines, standards and disciplines of the Methodist Church. The Circuit produces a quarterly preaching plan to ensure regular acts of worship take place at each of our premises. Worship is open to all people and without charge. Our main focus is to mission to the communities we serve through our local churches.

Trustee Training

A range of guidance is produced by the Methodist Connexion to support the effective running of the circuit, specifically the leaflet "The Role of a Trustee in the Methodist Church" is given to all new Circuit Meeting members as part of the induction to their role as Trustees.

Circuit Leadership Team

Day to day management of the Circuit is undertaken by the Circuit Leadership Team which delegates certain responsibilities to sub-groups including Stewards, Safeguarding, Lay Worker Reference Group, Local Preachers, and Manse Group.

The Circuit Leadership Team comprised of three full-time presbyters, one part time presbyter, two full time deacons, and eight Circuit Stewards.

Stewards

The Circuit Stewards are responsible, with the Superintendent and ministers, deacons and probationers appointed to the Circuit, for the spiritual and material wellbeing of the Circuit, and for upholding and acting upon the decisions of the Circuit Meeting.

Circuit Stewards work as a team and share collective responsibility for leadership and specific duties to:

- Exercise a general pastoral care for the presbyters, deacons, probationers and their families.
- Meet with ministers, deacons and probationers as a leadership team at least four times a year, normally before the Circuit Meeting.
- Keep themselves informed of the activities of each local church.
- Be aware of District and Connexional policies affecting the Circuit and its churches.
- Be sensitive to the needs of the Circuit and its officers and staff.
- Inform themselves of developing movements in Methodism and the church generally. Be alert to and take advice on the legal consequences of their office and its responsibilities, for example, issues around lay employment, finance and property.
- Develop a vision and plans for mission within the Circuit, ensuring appropriate consultation.

Safeguarding

The Trustees of the Circuit recognise that the safety of children, young people and vulnerable adults is paramount. The Circuit has a robust safeguarding policy in place and each of the Churches within the Circuit have approved and adopted a safeguarding policy. These policies apply to trustees, staff and volunteers and provide a commitment to safe recruitment, selection and careful work with children, young people and those who may be vulnerable.

The Circuit Safeguarding Group meet regularly to manage Safeguarding and a written report is presented to each Circuit Meeting.

North Cheshire Methodist Circuit

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

The Circuit's policy is reviewed annually the last review was by the Circuit Meeting on 15th February 2024.

Public Benefit

The trustees have had regard to the Charity Commission's guidance on public benefit and confirm that they have complied with the duty of the Charities Act having due regard to public benefit.

Risk Management

There is a regular review of processes undertaken and recorded. Income and Expenditure is monitored and compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Achievements and performance

We continue to be a busy Circuit with a number of established groups helping the Circuit Leadership Team and Stewards manage the Circuit and work with local churches. These include safeguarding, lay employment, and care and repair of manses.

Worship Services have continued to be held regularly throughout the year in all churches apart from Mickle Trafford. This congregation has ceased to meet and after considering the way forward it has been agreed to sell the property. The graveyard is situated some way away from the church and there is considerable land attached to the graveyard which has been unused. It has been agreed to create a woodland site on this land which will be managed by the Circuit and conversations with Mersey Forest, Forestry England, and Mickle Trafford Greenspaces are underway.

We were unable to replace the presbyter who left in August 2023 which meant other staff covering this work with help from Supernumerary ministers, local preachers, and others and we are very grateful for their support and input.

Provision of worship

We are grateful to our presbyters, local preachers, and worship leaders who offered worship in our churches and Methodist Homes on a regular basis. Some churches continue to streamline their services online with reduced numbers physically attending in the buildings.

Lay Employment

The Circuit supports the employment and management of two lay persons and has also continued to employ Circuit Administrators whose work either includes or covers presbyter's administrative support.

A person has been seconded from the Chester and Stoke on Trent Methodist District to work on a part time basis to help the Circuit with the day-to-day management of staff and carry out a review of the work and possible future funding arrangements.

Property Matters

The Manse Group formed in 2016 continues to look after property matters on our behalf, working with a devolved budget, but with the ability to call on circuit finances for major projects. The Group seeks to ensure that provision in each manse meets the standards required by Methodist Standing Orders and that ministers and their families have safe and comfortable homes throughout their time in the Circuit. All properties are currently being reviewed to ensure that ownership is compatible with both our present and future needs.

Financial review

Results for the period under review show that the Circuit had a total income of £612,288. Total expenditure amounted to £644,923, showing an overall deficit of £32,635, which was in line with expectations.

Reserves Policy

North Cheshire Methodist Circuit

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to three months average expenditure and a maximum of twelve months average expenditure in the general bank accounts. This should be sufficient to meet any unforeseen item of major expenditure and fund planned activities in the event of any inability to raise the full Circuit Assessment from churches.

Plans for future periods

The Circuit Superintendent, Rev Neil Stacey, is standing down from that role on 31st August 2024 but will be continuing as a full-time presbyter. We are grateful to Neil for his leadership over many years. A new Superintendent will be joining the Circuit from 1st September 2024.

One of the full-time presbyters is leaving on 31st August 2024 and a replacement has not been found so the Circuit has asked a number of supernumerary presbyters to cover on a part time basis for one year.

The trustees' annual report was approved on18/2/2025..... and signed on behalf of the board of trustees by:



Rev Gordon Gresswell
Superintendent



Michael Hassall
Treasurer

North Cheshire Methodist Circuit

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

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of North Cheshire Methodist Circuit ('the charity') for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



G Mattocks FCA
Independent Examiner

18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

18/2/2025

North Cheshire Methodist Circuit

Statement of Financial Activities

Year ended 31 August 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	537,481	537,481
Charitable activities	5	34,285	34,285
Investment income	6	40,522	40,522
Total income		<u>612,288</u>	<u>612,288</u>
Expenditure			
Expenditure on charitable activities	7,8	644,923	644,923
Total expenditure		<u>644,923</u>	<u>644,923</u>
Net (expenditure)/income		<u>(32,635)</u>	<u>(32,635)</u>
Other recognised gains and losses			
Gains from revaluation of fixed assets		—	597,839
Net movement in funds		<u>(32,635)</u>	<u>915,212</u>
Reconciliation of funds			
Total funds brought forward		2,990,240	2,075,028
Total funds carried forward		<u>2,957,605</u>	<u>2,990,240</u>

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

The notes on pages 11 to 18 form part of these financial statements.

North Cheshire Methodist Circuit

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	2,226,000	2,226,000
Investments	14	47,749	20,850
		<u>2,273,749</u>	<u>2,246,850</u>
Current assets			
Debtors	15	21,741	12,769
Cash at bank and in hand		785,331	836,939
		<u>807,072</u>	<u>849,708</u>
Creditors: amounts falling due within one year	16	123,216	106,318
Net current assets		<u>683,856</u>	<u>743,390</u>
Total assets less current liabilities		<u>2,957,605</u>	<u>2,990,240</u>
Net assets		<u>2,957,605</u>	<u>2,990,240</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,335,691	1,335,691
Other unrestricted income funds		1,621,914	1,654,549
Total unrestricted funds		<u>2,957,605</u>	<u>2,990,240</u>
Total charity funds	18	<u>2,957,605</u>	<u>2,990,240</u>

These financial statements were approved by the board of trustees and authorised for issue on 18.12.2025 and are signed on behalf of the board by:



Rev Gordon Gresswell
Superintendent



Michael Hassall
Treasurer

The notes on pages 11 to 18 form part of these financial statements.

North Cheshire Methodist Circuit

Statement of Cash Flows

Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(32,635)	317,373
<i>Adjustments for:</i>		
Other interest receivable and similar income	(40,522)	(22,449)
Interest payable and similar charges	—	114
Accrued expenses/(income)	19,870	(48,663)
<i>Changes in:</i>		
Trade and other debtors	(8,972)	742
Trade and other creditors	(2,972)	7,486
Cash generated from operations	(65,231)	254,603
Interest paid	—	(114)
Interest received	40,522	22,449
Net cash (used in)/from operating activities	(24,709)	276,938
Cash flows from investing activities		
Purchases of other investments	(27,970)	(660)
Proceeds from sale of other investments	1,071	618
Net cash used in investing activities	(26,899)	(42)
Net (decrease)/increase in cash and cash equivalents	(51,608)	276,896
Cash and cash equivalents at beginning of year	836,939	560,043
Cash and cash equivalents at end of year	785,331	836,939

The notes on pages 11 to 18 form part of these financial statements.

North Cheshire Methodist Circuit

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Finance Steward, C/o, Helsby Methodist Church, Chester Road, Helsby, Cheshire., WA6 0AQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

VAT

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

Basis of preparation

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.

Debtors and prepayments

Debtors relate to the payment of the September stipend in August.

Going concern

There are no material uncertainties about the charity's ability to continue.

Creditor

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

North Cheshire Methodist Circuit

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

Income

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

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.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Circuit to pay out resources. Future income has not been anticipated (SORP 2005).

Tangible assets

These are capitalised if they can be used for more than one year, and individually cost at least £1,000. The freehold property is shown in the accounts at 2016 deemed values. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

North Cheshire Methodist Circuit
Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

North Cheshire Methodist Circuit

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Assessment or Share	435,935	435,935	449,619	449,619
Church contribution - cost of layworkers	56,484	56,484	25,000	25,000
Other grants and donations	4,574	4,574	6,858	6,858
Sale of Tiverton church	15,000	15,000	466,807	466,807
Legacies				
Legacies	25,488	25,488	—	—
	<u>537,481</u>	<u>537,481</u>	<u>948,284</u>	<u>948,284</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	<u>34,285</u>	<u>34,285</u>	<u>26,873</u>	<u>26,873</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	18,417	18,417	10,379	10,379
Investment income	22,105	22,105	12,070	12,070
	<u>40,522</u>	<u>40,522</u>	<u>22,449</u>	<u>22,449</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Direct charitable activities	643,207	643,207	678,779	678,779
Support costs	1,716	1,716	1,454	1,454
	<u>644,923</u>	<u>644,923</u>	<u>680,233</u>	<u>680,233</u>

North Cheshire Methodist Circuit
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct charitable activities	643,207	—	643,207	678,779
Governance costs	—	1,716	1,716	1,454
	<u>643,207</u>	<u>1,716</u>	<u>644,923</u>	<u>680,233</u>

9. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>1,600</u>	<u>1,500</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,600</u>	<u>1,500</u>

11. Staff costs

The average head count of employees during the year was 11 (2023: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff	<u>10</u>	<u>11</u>

The average monthly number of employees during the year was as follows: Presbyters and Deacons 6, Lay Mission Employees 2, Circuit Administrators 2

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

North Cheshire Methodist Circuit
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

13. Tangible fixed assets

	Land and buildings £
Cost	
At 1 September 2023 and 31 August 2024	<u>2,226,000</u>
Depreciation	
At 1 September 2023 and 31 August 2024	<u>—</u>
Carrying amount	
At 31 August 2024	<u>2,226,000</u>
At 31 August 2023	<u>2,226,000</u>

Tangible fixed assets held at valuation

Included in the tangible fixed assets is an amount of £2,226,000 representing the valuation of properties held in the name of the charity, and shown inclusive of a revaluation effective at 31 August 2023.

The trustees have elected to state the value of the properties at an amount provided by an independent professional valuer, less those amounts falling due for payment to the Methodist Church of Great Britain upon the sale of each of the properties.

14. Investments

	Cash or cash equivalents £
Cost or valuation	
At 1 September 2023	20,850
Additions	27,970
Disposals	(1,071)
At 31 August 2024	<u>47,749</u>
Impairment	
At 1 September 2023 and 31 August 2024	
Carrying amount	
At 31 August 2024	<u>47,749</u>
At 31 August 2023	<u>20,850</u>

All investments shown above are held at valuation.

15. Debtors

	2024 £	2023 £
Prepayments and accrued income	14,325	12,769
Other debtors	7,416	—
	<u>21,741</u>	<u>12,769</u>

North Cheshire Methodist Circuit
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	17,553	20,525
Accruals and deferred income	105,663	85,793
	<u>123,216</u>	<u>106,318</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,571 (2023: £3,078).

18. Analysis of charitable funds

Unrestricted funds

	At 1 Sep 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2024 £
Unrestricted funds - General funds	1,222,803	575,307	(614,061)	36,000	—	1,220,049
Unrestricted funds - Circuit Model Trust Fund	431,746	36,981	(30,862)	(36,000)	—	401,865
Revaluation reserve	1,335,691	—	—	—	—	1,335,691
	<u>2,990,240</u>	<u>612,288</u>	<u>(644,923)</u>	<u>—</u>	<u>—</u>	<u>2,957,605</u>

	At 1 Sep 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Aug 2023 £
Unrestricted funds - General funds	1,157,740	519,365	(535,302)	81,000	—	1,222,803
Unrestricted funds - Circuit Model Trust Fund	179,436	478,241	(144,931)	(81,000)	—	431,746
Revaluation reserve	737,852	—	—	—	597,839	1,335,691
	<u>2,075,028</u>	<u>997,606</u>	<u>(680,233)</u>	<u>—</u>	<u>597,839</u>	<u>2,990,240</u>

North Cheshire Methodist Circuit

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,226,000	2,226,000
Investments	47,749	47,749
Current assets	807,072	807,072
Creditors less than 1 year	(123,216)	(123,216)
Net assets	2,957,605	2,957,605

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,226,000	2,226,000
Investments	20,850	20,850
Current assets	849,708	849,708
Creditors less than 1 year	(106,318)	(106,318)
Net assets	2,990,240	2,990,240

20. Financial instruments

Financial instruments are recognised only when the entity becomes a party to the contractual provisions of the instrument.

21. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	836,939	(51,608)	785,331

North Cheshire Methodist Circuit

Management Information

Year ended 31 August 2024

The following pages do not form part of the financial statements.

North Cheshire Methodist Circuit
Detailed Statement of Financial Activities
Year ended 31 August 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Assessment or Share	435,935	449,619
Church contribution - cost of layworkers	56,484	25,000
Other grants and donations	4,574	6,858
Sale of Tiverton church	15,000	466,807
Legacies	25,488	—
	<u>537,481</u>	<u>948,284</u>
 Charitable activities		
Rental income	34,285	26,873
 Investment income		
Bank interest receivable	18,417	10,379
Investment income	22,105	12,070
	<u>40,522</u>	<u>22,449</u>
 Total income	<u>612,288</u>	<u>997,606</u>
 Expenditure		
Expenditure on charitable activities		
Wages and salaries	301,250	306,400
Employer's NIC	14,412	15,444
Pension costs	3,571	3,078
Rates and water	26,427	25,721
Repairs and maintenance	58,364	46,581
Insurance	6,941	6,397
Other establishment	2,070	6,250
Other motor/travel costs	8,644	7,898
Legal and professional fees	1,776	1,009
Telephone	4,732	5,294
Other office costs	16,632	13,929
Other interest payable and similar charges	—	114
District assessment	105,249	96,199
Circuit/district payments	23,631	6,472
CPF levy taken	6,000	137,947
Other grants and donations	65,224	1,500
	<u>644,923</u>	<u>680,233</u>
 Total expenditure	<u>644,923</u>	<u>680,233</u>
 Net (expenditure)/income	<u>(32,635)</u>	<u>317,373</u>

North Cheshire Methodist Circuit

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2024

	2024 £	2023 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Wages and salaries	301,250	306,400
Employer's NIC	14,412	15,444
Pension costs	3,571	3,078
Utilities	26,427	25,721
Repairs & maintenance	58,364	46,581
Insurance	6,941	6,397
Other establishment costs	2,070	6,250
Other motor/travel costs	8,644	7,898
Legal and professional fees	60	(331)
Telephone	4,732	5,294
Other office costs	16,632	13,929
District assessment	105,249	96,199
Circuit/district payments	23,631	6,472
CPF levy taken	6,000	137,947
Other grants and donations	65,224	1,500
	<u>643,207</u>	<u>678,779</u>
Governance costs		
Governance costs - accountancy fees	1,600	1,340
Governance costs - audit fees	116	—
Bank charges	—	114
	<u>1,716</u>	<u>1,454</u>
Expenditure on charitable activities	<u><u>644,923</u></u>	<u><u>680,233</u></u>

