

	<p style="text-align: center;">The Methodist Church Annual Trustees Report for Forest Methodist Circuit</p>	
	For the Year ended 31st August 2025	

Forest Circuit	Circuit No.	35/33
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Registered Charity Registration Number	1134384
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Circuit Superintendent Minister and Chair of Trustees	The Revd Michael Long
Circuit Ministers	Revd Sue Creighton
	Revd Stephanie Njeru
	Revd Kong Ching Hii
	Revd Armstrong Fummey

Circuit Stewards:	
	Florestine Corbett
	Eric Aidoo
Circuit Meeting Secretary	Dallion Roye
Circuit Finance Group	Hannah Roberts
Circuit Finance Group	Martin Howarth
Circuit Finance Group	Graham Burgess

Forest Methodist Circuit - Trustees' Annual Report

For the year ended 31st August 2025

Report Content

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Attachments

12	Standard form of Accounts for the year and accompanying notes
	- Statement of Financial Activities
	- Balance sheet
	- Statement of cash flows
	- Notes to the accounts
	- Declarations and Scrutiny

Forest Methodist Circuit - Trustees' Annual Report For the year ended 31st August 2025

1. Reference and Administration Details

- 1.1. **The full name of the Charity is Forest Methodist Circuit. "Forest Circuit"**. The Forest Circuit is registered as a charity with the Charity Commission in England and Wales. The organisation's **Charity registration number is 1134384**
- 1.2. **The address of Forest Circuit for correspondence** is - 1 Chester Road, Wanstead, London E11 2JR. The name of the person to whom correspondence should be addressed is Revd Michael Long, the Circuit Superintendent.
- 1.3. **The Circuit's Bankers** are: Charity Aid Foundation Bank (CAF Bank) and the Central Finance Board of the Methodist Church "CFB".
- 1.4. **Investments managed** by the Circuit are held by Trustees for Methodist Church Purposes "TMCP".
- 1.5. **Auditors**
Clay Ratnage Strevens & Hills were re-appointed as auditors at the Circuit Meeting in September 2025. They have been auditors for the Forest Circuit for 15 years, however a different partner of the firm now has responsibility for the Forest Circuit Audit.
- 1.6. **Disclosure of information to Auditors:**
As far as the trustees are aware:
 - there is no relevant information of which the charity's auditors are unaware; and
 - the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
- 1.7. **The Charity's Managing Trustees** are those members of the Circuit Meeting who have agreed to be the Trustees of the Forest Circuit. The membership of the Circuit Meeting is governed by the Standing Orders of the Methodist Church.

The Forest Circuit Trustees that served during the year are listed below:

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For the year ended 31st August 2025

Trustees of the Circuit	Date Retired as Trustee	Appointed since 1 September 2025
Revd Oseias da Silva	31/07/25	
Revd Sue Creighton		
Revd Michael Long		
Revd Stephanie Njeru		
Revd Kong Ching Hii		01/09/25
Revd Jongikaya Zihle	31/07/25	
Revd Armstrong Fummey		
Dallion Roye		
Florestine Corbett		
Janet Tweedale		
Graham Burgess		
Gary Ian Marshall		
Martin Howarth		
Sharon Heather		
Stephen Murray		
Loyl Marcia Brandt		
Elvena Bernita Brumant		
Leslie Stowe		
Pat Evans		
Hannah Roberts		
Carole Merriman		
Jean Norton		
Hazel Mathews		
Pat Ovenden		
Kathleen Poole		
Andronica Mugombe		
Phyllis Lloyd		
Millicent Freeman		
Jojo N Monney		
Eunice Edwards		
Stella Heskey		
Eric Aidoo		

Forest Methodist Circuit - Trustees' Annual Report

For the year ended 31st August 2025

2. Objectives and Activities

2.1. Aims and organisation

The aims of the Circuit meeting through its officers are to:

- to secure and sustain the Circuit's viability and future
- to give assurance to the general public that the Circuit, which is a charity intends to use all of the money coming into its care for the purpose of the charity.

2.2. The Forest Circuit Vision

The Circuit's current mission statement is "The Forest Circuit is committed to further God's Kingdom by enabling and supporting the local churches in the growth of their discipleship and mission; resourcing local churches under the power of the Holy Spirit to function as effective worship, witness and community wellbeing and seeking new development in mission between and beyond the existing churches".

The circuit achieves this by holding the following values in all its dealings with individuals, communities, local and national authorities, other charities and businesses.

- Worship: Attributing worth to God, Father, Son and Holy Spirit
- Bible knowledge: Engaging with the scriptures in our daily lives
- Serving the community: concern and help for the needs of the local community
- Diversity and cultural relevance: maintaining the rich diversity of the churches and circuit and communicating the Gospel effectively
- Empowered laity: Recognising the ministry of the whole people of God
- Safeguarding: Creating safer spaces for all including children and vulnerable adults
- Quest for a just world: Actively working for peace with justice

The Vision, its wording and Implementation shall be reviewed annually. It provides for the:

- ministerial oversight and pastoral care of the local churches in the circuit
- the support of a ministry team of presbyteral ministers and supernumerary ministers
- and the maintenance of manses and other property in the trusteeship of the Circuit

2.3. Circuit Goals

The principal purpose of the circuit is to act as a supporting body between Churches and the District and Connexion. The circuit does not seek and in large measure, does not attain direct contact with the public. The direct contact is by the Churches. It is these that the circuit supports in their desire to provide benefit to the public

2.4. Circuit Priorities for 2025 - 2028

The Circuit Leadership Team (CLT) reviewed the Circuit Mission strategy in the year and recommended the following short-term priorities for 2025 to 2028 to the Circuit Meeting.

- 1. Communications:** To develop a circuit communications strategy/network, to promote a greater sense of circuit identity, better sharing of information, ideas and resources between churches; and enable better sharing of circuit decisions and activities across the churches
- 2. Debden Trinity:** To develop the church's outreach in ways that ensure the long-term viability of the church, clarify its role and mission in the community, and enable a property strategy.

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- 3. Youth / young adults:** Supporting and developing faith and social networks among children and young adults .
- 4. Social events:** Promote greater sense of circuit identity, fellowship and learning
- 5. Explore Wanstead and N Chingford usage:** To explore the possibilities for mission at North Chingford and Wanstead using the existing premises.

3. Review of Progress and Achievements

3.1. Forest Circuit Annual Report

Stationing: Sad farewells were said to Revd. Oseias De Silva who left the Circuit in July 2025 to join a new Circuit in Cornwall. Revd. Stephanie Njeru was re-invited for a further 2 years to July 2027. Revd Armstrong Fummey's pastoral oversight for South Chingford was extended to Aug 2026. The Circuit welcomed Revd Kong Ching Hii into the Circuit in September 2025.

The Circuit Mission and Strategy were reviewed and priorities agreed for the period 2025-2028. These priorities are documented in the Section 2.4 above.

David Bishop, the new Operations Manager, joined the Circuit in Dec 2024. His initial focus has been on the management of the Circuit managed properties, considering their viability, addressing outstanding recommendations from the quinquennial inspection reports, but in line with strategy priority point 5 exploring the use of the two Church buildings now closed for methodist worship, Wanstead & North Chingford.

The use of the North Chingford Church building as an Emergency Night Shelter was explored with Forest Churches Emergency Night Shelter (FCENS). Some community concerns were raised, an open day was held, followed by a request for expressions of interest (EOI) to be submitted to the Circuit by 31st August 2025.

The Circuit's residential property at The Ridgeway was renovated to the required regulation and standards for rental. Then the house was let through the Circuit's agent from November 2024.

In addition to ongoing outstanding manse maintenance, work was also required to prepare a manse for the new minister joining the Circuit in September 2025.

Considering the strategy priorities and increased property and financial burden on the Circuit, consideration was given to employing a Communications Officer and a Finance Officer, to be managed by the Operations Manager.

A revised Memorandum of Understanding from the Trinity Focus Group proposed that the Circuit Meeting become Trustees of the Debden Church, rather than Loughton Methodist church. This was agreed by the Circuit Meeting and Loughton Methodist Church Council and is effective from September 2025

A discussion was initiated in July 2025 around a proposal to join the Forest Circuit with the Newham Circuit. This is to be explored further in the 2025-2026 connexional year.

3.2. Future Plans

Following the three-month consultation period on the future for the North Chingford church building, many Expressions of Interest (EOI) were received. Some based on lease of part of the property and a few proposing purchase of the property. After considerable evaluation in October 2025, the CLT recommended that the building should be sold, ideally to a Christian congregation from one of the other denominations. The EOI documents and the CLT

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recommendation were circulated to the Circuit Meeting. The Circuit Meeting in December 2025 agreed to the CLT's recommendation to sell the North Chingford Methodist church building. This will be progressed in 2026.

Bradley McWhinney was employed in November 2025 as the Circuit Communications officer, his focus initially being to review and enhance the Circuit Webb site. Valerie Rogers has been employed from February 2026 as a Finance Officer.

The cost of lay staff for five years is designated from capital reserves, this is further supported by a grant towards the cost of the latter two employees from the District for three years.

16 young people from the Circuit were booked to attend the Re-Gen weekend in October 2025.

The proposal to join the Forest Circuit with the Newham Circuit is to be explored further with a meeting of both leadership teams facilitated by the District Leaning Network.

4. Financial Review

Total Income in the year was £409,947 (23-24 £360,435). The General fund income was £291,950 (23-24 £299,193) of which £271,770 (23-24 £266,290) was due from church assessments.

Investment properties income was £94,836 (23-24 £31,772). Total Interest received was £43,341 (23-24 £59,331). Most churches were able to pay the year's assessment on time and outstanding assessments relating to the year were paid within the first quarter of 25-26. In addition, the longer-term outstanding debt from churches was reduced from £54,257 to £46,951.

The total expenditure in the year was £605,033, (yr 23-24 £580,184). The General fund expenditure was £364,119 (yr 23-24 £337,471) giving an increased net deficit for the fund of £72,169, (yr 23-24 £38,278). This general fund deficit was not unexpected. The budget for the year had included a subsidy from reserves to reduce the total assessments requested of churches.

Manse repairs and maintenance from the General Fund were greater than last year £58,512 (yr 23-24 £22,322). Repairs and maintenance to the Circuit Investment property managed by the Circuit were less than last year £34,502 (yr 23-24 £46,295). Other property costs relating to the investment property were reduced £21,744 (yr 23-24 £34,608).

Grants were agreed in the year: to Leytonstone £40,000 from the John Millar Fund towards their kitchen refurbishment project and to Shern Hall £17,872 towards replacement windows project.

The detail of all spend on Repairs and maintenance has been reported to the Circuit Meeting.

The main area of overspend in the General Fund is on Repairs & Maintenance on the manses: Vicarage Road £11,625; Brook Road £18,249; The Risings £25,417; Chester Road £3,174. The works not envisaged when the budget was prepared include: external garden paving at Vicarage Road and Brook Road and repair and renovations required at The Risings.

The areas under budget in 24-25 are: Removal costs (£2,880 vs £11,600 budgeted) and Ministers Travel £2,752 vs £4,545 budgeted. This does not include lay staff travel, which is included in the lay staff fund.

The Circuit has insufficient regular income to cover the cost of additional Lay staff. Significantly Increasing the Income from Assessments is not possible at this time. Under Standing order 917, Model Trust Funds can be used to support personnel serving in the circuit. Employment is a commitment therefore funds need to be set aside to cover this cost for a reasonable length of time. During the year the property officer left the employ of the Circuit and the opportunity was taken to restructure the role to be an Operations Manager. This new role was filled in December 2024,

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therefore a further £158,000 was allocated to the lay fund to ensure such funds will be available to pay lay employed staff salaries, expenses etc. till approximately 2029. £98,235 was used from this fund in the year.

The overall deficit is £194,887 across the cash funds, excluding the restricted benevolent fund. This is made up of a deficit in the following funds: General Fund £72,169, Reserves fund of £23,074, John Millar fund £40,000, Lay staff fund of £98,234, North Chingford fund of £12,658. The following investment funds have a surplus: Hollywood Way £25,000, The Ridgeway £23,848, Wanstead fund £2,402. The surplus funds have been used to reduce the funds in deficit (see the transfers column in the list of 24-25 funds at the bottom of the balance sheet)

5. Reserves Policy and Level

5.1. Reserves Policy

The Circuit should maintain a current assets operating reserve approximately equal to six months of annual expenditure in order to allow for any urgent work to its Manses and pay ministers stipends, should Circuit income be impacted. A commitment has also been made from Capital Reserves to pay the salary and expenses of two lay workers for the Circuit till approximately 2029. This is shown in a separate designated fund.

The Forest Circuit is required to provide a manse for each minister stationed in the Circuit as a base for work as well as home. Such manses satisfy the accommodation guidelines in CPD Book VII Part 2. The value of these properties are shown as fixed assets in a designated fund. The Circuit has also taken responsibility for the buildings of Wanstead Methodist Church and North Chingford Methodist church. In December 2025, the Circuit Meeting made the decision to sell the church building at North Chingford. This will provide further reserves to support the Forest Circuit mission strategy.

5.2. Explanation and reserves level

Fixed Assets: (Designated) The Circuit currently has six residential properties. Four of the properties are used as manses for ministers stationed in the Circuit. Two residential properties are let, providing an income towards Circuit expenses. The Total value of the residential properties used as manses is £3,295,000. The value of the properties being let is £1,475,000. The church buildings of Wanstead Methodist Church, and North Chingford are valued at £5,571,250, based on 2020 valuation.

Current Assets: The Circuit net unrestricted current assets amount to £853,343. This includes: £54,257 of debts due from Circuits which are being paid off over a number of years; £399,749 designated to pay the salary & expenses of lay pastoral workers till approximately 2029; and a legacy of £117,552 designated for mission grants. This leaves £280,399 remaining reserves currently unallocated. This is equivalent to just under 6-months expenditure.

The Circuit has made the decision to sell the church building at North Chingford in 2025-2026. 60 percent of the proceeds of sale should come to the Forest Circuit and 40 percent to the Connexional Priority Fund.

Restricted fund

The Circuit's Benevolent fund is the only restricted fund at the end of the year.

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6. Structure, governance and Management

6.1. Structure

Forest Circuit is an unincorporated association and is governed by the Methodist Church Act 1976, the deed of Union and the Model Trust Deeds of the Methodist Church. It is a charity, registered with the Charity Commission on the 18th February 2010. It is part of the London District of the Methodist Church. Overall regulatory authority rests with the Methodist Conference. There are nine local churches in the Forest Circuit.

Circuits are the coordinating charities for local groups of churches. Circuits pay the stipends of the ministers and circuit employed lay staff to serve the churches in the circuit. Decisions are made at or ratified by the Circuit Meetings. A District is the coordinating charity for a group of contiguous circuits and makes its decisions at half yearly synods.

Overall regulatory authority rests with the Methodist Conference. The Connexional office implements decisions made by Conference and is also responsible for the stationing of presbyters and deacons (collectively known as ministers) in individual Circuits within the District.

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

The District delegates authority to the Circuit Meeting for local implementation by the Superintendent Minister, Ministerial staff and Circuit Stewards.

The Circuit Meeting passes regulatory control down to Church Councils for local implementation by the presbyter, the Church Stewards, and other officers, and this regulatory authority is then exercised by church councils as Managing Trustees of their charity.

6.2. Purpose of the Circuit

The Circuit is an expression, over a lesser geographical area than a District, of the Connexional character of the Methodist Church. The purposes of the Methodist church are and shall be deemed to have been since the date of the union the advancement of:

- the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church,
- any charitable purposes 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 subsidiary or ancillary of the Methodist Church
 - providing opportunities for Churches to work together and support each other
 - offering to Churches, resource of finance, personnel and expertise.

The District serves the local churches and Circuits and the Conference in the support, development and oversight of the various ministries of the church, and in programmes of training.

6.3. Governance

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The Forest Circuit operates within a statutory framework of regulation and seeks to ensure that it follows Methodist Standing Orders. It relies on the London District, the Connexional Office and the Charity Commission to provide guidance on changes that could affect the Forest Circuit.

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by the order of the annual conference (CPD)

The Circuit Meeting is the trustee body and consists of office holders and representatives of the local churches within the Circuit who are all annually appointed by Church Councils. The Circuit Superintendent is ex officio chair of the Circuit Meeting

6.4. Management

Day to day management of the Forest Circuit, between Forest Circuit Meetings is undertaken by the Circuit Leadership team (CLT), supported by the Circuit Finance Group. The Local Preachers meeting exercises oversight over those authorised to lead worship. The CLT act on behalf of the Forest Circuit Meeting between Circuit Meetings. The CLT is appointed by the Forest Circuit Meeting and consists of the Ministerial and Lay staff, Circuit Stewards and members of the Circuit Finance Group.

7. Related Parties

The Forest Methodist Circuit is part of the London District of the Methodist church and is therefore accountable to the Methodist Conference. The churches in the Forest Circuit are listed in note 2 of the accounts.

The Forest Circuit's main source of funding is the assessments obtained from each church within the Circuit. The assessments are used to defray the cost of administering the Circuit and to pay the contributions to the expenses of the London Methodist District and to the Methodist Church Fund i.e. the Methodist Connexion.

The approach to calculating each Church's contributions to the Circuit is also discussed in Note 2 of the accounts.

8. Public Benefit Requirement

The trustees had due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011. This guidance sets out two key principles:

- The organisation must have an identifiable benefit.
- The benefit must be to the public or a section of the public.

The church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The trustees consider that for these reasons the charity meets these public benefit requirements.

9. Circuit Trustee Responsibilities

9.1. General Responsibilities Include:

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- formulation and promotion of policies which will advance the mission of the Forest Circuit of the Methodist Church in the local Churches in the circuit, in particular, to supervise the use of resources of personnel, property and finance and to assist Local Churches which have exceptional problems,
- encouragement of ecumenical co-operation
- keeping within its purview all Church concerns not dealt with elsewhere,
- constantly being aware of the public benefit guidance issued by the Charity Commission

9.2. Financial Responsibilities include:

- a) ensuring that sufficient accounting records are kept which disclose with reasonable accuracy at any time the financial position of the Forest Methodist Circuit and enables them to ensure that the financial statements comply with the law and Standing Orders of the Methodist Church.
- b) safeguarding the assets of the Church and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.
- c) ensuring financial statements are prepared for each financial year ending 31st August, that give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year

In preparing these financial statements, the Trustees must:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) ensure accounts comply with the Charities Statement of Recommended Practice (SORP);
- d) follow applicable accounting standards subject to any material departures disclosed and explained in the accounts
- e) prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- f) be aware that the stipend of the Ministers stationed in the Circuit is set by the Methodist Conference – currently by reference to the change over a year in the Consumer Price Index and to the annual change in the Average Weekly Earnings Index – using a formula that was agreed by the Methodist Conference for all ministers within the Connexion

9.3. The Forest Circuit Meeting

The Forest Circuit Meeting meets at least two times a year to deal with routine and exceptional matters. It seeks to think strategically about the work of the Church and carry out administrative matters. Its key functions have been:

- a) to encourage the Circuit to consider its Vision, and enable it to achieve its Goals
- b) to monitor the life and mission of the whole Circuit
- c) to identify and advocate strategic policy directions
- d) to oversee formal authorisations and approvals
- e) to ensure essential appointments are made and compliances met

9.4. The Circuit Leadership Team

The Circuit Leadership Team, have been authorised by the Circuit Meeting to act in an executive capacity in matters requiring action and decision between meetings of the Circuit Trustees / Circuit Meetings.

10. Risk Management

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For the year ended 31st August 2025

The Circuit Meeting considers the various risks facing the circuit and the impact and the likelihood of issues occurring. Guidance is received from the London District of the Methodist Church and the Methodist Connexion. The headings under which the risks are being categorised include:

- a) Safeguarding Risks
- b) Governance Risks including Trustees' Responsibilities
- c) Financial Risks
- d) Operational Risks including Resources, People and Property
- e) External Risks and Legal Risks

11. Report Approval

The report was approved by the trustees on11 June 2026..... and signed on their behalf by

Michael J Long

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Revd Michael Long
Forest Circuit Superintendent Minister and Chair of Trustees

FOREST METHODIST CIRCUIT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	General Fund (Unrestricted)	Reserves, & Investment Funds (Designated)	Lay Workers Fund (Designated)	Manse / Church Valuation (Designated)	Circuit Benevolent fund (Restricted)	Total 2024-25	Total 2023-24
		£	£	£	£	£	£	£
Incoming Resources								
1 Donations & Legacies	3	-		-	-	-	-	-
2 Interest and Investment Income	4	20,180	23,161	-	-	-	43,341	59,331
3 Rent / Lettings Received	4	-	94,836	-	-	-	94,836	31,772
4 Assessment on Churches	2	271,770	-	-	-	-	271,770	266,290
6 Capital Receipts		-	-	-	-	-	-	-
7 Grants received (E.g. from DAF)		-	-	-	-	-	-	-
8 Other income (Closed church)	5	-	-	-	-	-	-	3,042
9 Total Incoming Resources		291,950	117,997	-	-	-	409,947	360,435
10 Resources Expended								
11 Grants and Donations	6	1,100	57,872	-	-	200	59,172	50,885
12 Salaries and associated costs	7	175,469	-	93,517	-	-	268,986	264,013
13 Property (incl Ins., C tax, utilities etc)	8	76,645	56,246	-	-	-	132,891	121,765
14 Connexional Assessment & CPF Levy		70,895	-	-	-	-	70,895	70,736
15 District Assessment & DAF Levy		14,977	26,821	-	-	-	41,798	41,453
16 Depreciation			-	-	-	-	-	471
17 Office Expenses incl Investment Management costs(Admin., tel. travel	9	15,960	1,541	4,717	-	-	22,218	20,951
18 Other Expenditure	10	3,973	-	-	-	-	3,973	5,110
19 Accountancy & Audit	11	5,100	-	-	-	-	5,100	4,800
20 Capital Expended		-	-	-	-	-	-	-
21 Total Resources Expended		364,119	142,480	98,234	-	200	605,033	580,184
22 Net Incoming/(Outgoing) Resources		(72,169)	(24,483)	(98,234)	-	(200)	(195,086)	(219,749)
23 Transfers between funds		38,592	(196,592)	158,000	-	-	-	-
24 Sub Total		(33,577)	(221,075)	59,766	-	(200)	(195,086)	(219,749)
25 Gains/(losses) on disposal of Manse		-	-	-	-	-	-	-
26 Gains/(losses) on revaln fixed assets		-	-	-	-	-	-	-
27 Gains/(losses): on investment assets		-	-	-	-	-	-	-
28 Net investment in funds		(33,577)	(221,075)	59,766	-	(200)	(195,086)	(219,749)
29 Transfer of Balances into the Circuit - North Chingford Methodist Church		-		-		-		2,797,927
30 Total funds brought forward from last year		106,003	602,210	339,984	10,341,250	232	11,389,679	8,811,501
31 Total funds carried forward at end of year		72,426	381,135	399,750	10,341,250	32	11,194,593	11,389,679

For information only: Money received and passed on to External Organisations

Balance brought forward from last year

Offerings/Gifts - received for External Organisations

Offerings/Gifts - passed to External Organisations

Balance still to be paid

-	
450	850
	850
450	-

The notes on the following pages form part of these accounts.

FOREST METHODIST CIRCUIT

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	General Fund (Unrestricted)	Reserves Funds (Designated)	Lay Workers Fund (Designated)	Property Valuation (Designated)	Circuit Benevolent fund (Restricted)	Total 2025	Total 2024
		£		£	£	£	£	£
Tangible Fixed Assets								
Manse and other property	13	-	-	-	3,295,000	-	3,295,000	3,295,000
Investment properties	13	-	-	-	7,046,250	-	7,046,250	7,046,250
Investments with TMCP		-	-	-	-	-	-	-
Total fixed assets		-	-	-	10,341,250	-	10,341,250	10,341,250
Current Assets								
Debtors and Prepayments	14	73,195	1,701	-	-	-	74,896	72,522
Trustees for Methodist Church Purposes	15		309,374	158,000	-	-	467,374	474,276
Central Finance Board Deposits	16	44,887	133,382	244,000	-	-	422,269	548,118
Cash at Bank and in hand	16	31,982		-	-	32	32,014	31,261
Total current assets		150,064	444,457	402,000	-	32	996,553	1,126,177
Current Liabilities								
Creditors (due in under 1 year)	17	77,638	63,322	2,250	-	-	143,210	77,748
		-	-	-	-	-	-	-
Total current liabilities		77,638	63,322	2,250	-	-	143,210	77,748
Net current (liabilities)/assets		72,426	381,135	399,750	-	32	853,343	1,048,429
Total assets less current liabilities		72,426	381,135	399,750	10,341,250	32	11,194,593	11,389,679
Long term liabilities								
liabilities due after 1 year		-	-	-	-	-	-	-
Net assets		72,426	381,135	399,750	10,341,250	32	11,194,593	11,389,679
Funds of the Circuit 21								
General Fund (Unrestricted)		72,426					72,426	106,003
Reserves & Projects (Designated)			381,135	399,750			780,885	942,194
Property Value (Designated)					10,341,250		10,341,250	10,341,250
Total Unrestricted funds							11,194,561	11,389,447
Benevolent Fund (Restricted)						32	32	232
Total Funds		72,426	381,135	399,750	10,341,250	32	11,194,593	11,389,679

The Notes on the following pages form part of these accounts.

Michael J Long

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 Revd Mike Long
 Circuit Superintendent and Chair of Trustees

FOREST METHODIST CIRCUIT

STATEMENT OF CASH FLOWS

AS AT 31 AUGUST 2025

	Total Funds £	Prior year funds £
Cash flows from operating activities:		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(195,086)	2,578,178
Adjustments for:		
Depreciation charges	-	471
(Gains)/losses on investments and fixed asset revaluation		-
Dividends, Interest and rents from investments	(138,177)	(91,103)
Loss/(profit) on the sale of fixed assets		
Property transferred to Circuit		(2,785,250)
(Increase)/decrease in stocks		-
(Increase)/decrease in debtors	(2,374)	9,910
(Decrease)/ Increase in creditors	65,462	(40,940)
Net cash provided by/(used in) operating activities	(270,175)	(328,734)
Cash flows from investing activities:		
Dividends, interest and rents from investments	138,177	91,103
Proceeds from the sale of property, plant & equipment		-
Purchase of property, plant and equipment		-
Proceeds from sale of investments		-
Net cash provided by (used in) investing activities	138,177	91,103
Cash flows from financing activities:		
Repayment of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by (used in) financing activities	-	-
Change in Cash and Cash equivalents in the reporting period	(131,998)	(237,631)
Cash and Cash equivalents at the beginning of the reporting period	1,053,655	1,291,286
Change in Cash and Cash equivalents due to exchange rate movements	-	-
Cash and Cash equivalents at the end of the reporting period	921,657	1,053,655
Cash in hand (at bank,- HSBC,CFB, TMCP)	921,657	1,053,655
Notice deposits (less than 3 months)	-	-
Overdraft repayable on demand	-	-
Total cash and equivalents	921,657	1,053,655

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting framework and accounting policies

i Accounting framework

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (the Charities SORP (FRS 102) as amended by Update Bulletin 1) – in replacement for the SORP's 2005 version specified in its related 2008 Regulations and in accordance with the “true and fair override” provision contained therein.

ii Public benefit entity

The circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s) below.

iii Basis

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) below.

These accounts have been prepared on the basis of historical cost except that investments and land and buildings are shown at their market value at the end of the year, and grants committed , but not paid are provided on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

v Going concern

Based on the monetary assets and human resources available at the end of the financial year, 31st August, the trustees believe that the Circuit is a going concern.

vi Consolidation

The Circuit oversees the work of ministers and lay workers in Churches within the Circuit, but does not have control over those Churches, except in accordance with standing orders of the Methodist church 1932 Act, none of which were applicable. For this reason, the financial statements of the Churches within the Circuit are not consolidated into these financial statements.

vii Income recognition

Income is brought into account when it is more likely than not that the economic benefit of the income will accrue to the Circuit. No attempt is made to measure the value of services donated by volunteers.

In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

viii Expenditure

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.

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

ix Grants

Grants are recognised annually only as and when any performance conditions attaching to the award are met, even when the award is for a recurrent grant over more than one year. All grants awarded for payment in future financial years are conditional on the Grants committee being satisfied, on the basis of progress reports from the grantee, that the grants achievements to date justify the payment of further instalments of that grant. Such commitments are noted as contingent liabilities and included within the circuit advance fund or other relevant designated fund in these accounts.

x VAT

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

xi Tangible fixed assets

These are capitalised if they can be used for more than one year, and individually cost at least **£500**.

The freehold properties are shown in the accounts at market valuation at the end of the financial year. Investment properties are stated at fair value. Any realised or unrealised gains or losses are shown in the Statement of Financial Activities.

xii Investment Policy

The investment of surplus funds is operated through the Central Finance Board (CFB) of the Methodist Church. CFB aims to provide a high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Circuit has its funds in a deposit account with CFB and in Trust funds managed by Trustees for Methodist Church Purposes (TMCP). TMCP funds are also invested with CFB.

xiii Debtors and creditors; bank and cash

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit account balances are shown at the realisable values.

xiv Loans

Where concessionary loans (*i.e.*, free of interest) are made to (or received by) the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the Statement of Financial Activities. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the Statement of Financial Activities.

xv Ministers' manse costs

The Circuit is required to provide accommodation for each Minister and his / her family. The Circuit bears the cost of repairs, maintenance, building insurance, Council Tax and water charges. These costs are not shown separately as benefits-in-kind for Ministers as HMRC does not seek to tax these receipts in the hands of the Ministers.

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

2 Assessment from Churches

Forest Circuit assessments due from Churches to the Circuit for the year were as follows. The Circuit Finance Group continued to review the method of apportionment of the assessments across churches in the circuit and make recommendations for changes.

<u>Church Name</u>	<u>2024-25</u>	<u>2023-24</u>
Cann Hall	18,328	18,137
Leytonstone	26,174	26,019
Leyton Trinity	19,124	18,637
Lighthouse	18,692	17,911
Loughton (incorporating Trinity Debden since Sept 2020)	72,748	75,333
Shern Hall	44,612	42,165
South Chingford	22,324	20,696
Winchester Road	37,988	36,460
Woodford	11,780	10,932
	<u>271,770</u>	<u>266,290</u>

An assessment apportionment for 24-25 was drafted in line with previous calculations. i.e. using factors, such as church capita, and a factor to reflect a church's ability to pay. The ability to pay factor being based on a church's total funds as a percentage of the combined churches' total funds. The figures above were presented and agreed at the Circuit Meeting.

It was stated that if sufficient income was not received from interest or letting of the vacant properties, the circuit would again need to draw on reserves.

3 Donations and Grants Received

Total Donations & legacies

<u>2024-25</u>	<u>2023-24</u>
-	-

No grants were received in the year to 31st August 2025. However Grants have since been awarded from the London District Advance Fund in support of the employment of:

a) a communications officer for 3 years - granted in Jul 2025 £9,000

The grant will be paid as follows: £4,000 in year 1, £3,000 in year 2, £2,000 in year 3.

b) a finance officer for three years - granted in Nov 2025 £45,000

The grant will be paid as follows: £20,000 in year 1, £15,000 in year 2, £10,000 in year 3.

Entitlement to these grants will be on the appointment of the officer. The sums are not recognised as the income in the year, but represent a commitment of future funding.

4 Interest & Investment Income

The Circuit currently holds no investments.

Funds are held on deposit at CFB, either directly or through a model Trust fund held at TMCP.

4.1 Interest Received

	<u>Fund Type</u>	<u>Held at</u>	<u>2024-25</u>	<u>2023-24</u>
General Fund	U	CAF&CFB	20,180	32,741
Forest Circuit Model Trust Fund	U	TMCP	23,161	26,113
Wanstead Accounts before amalgamation - now closed		TMCP & CFB	-	302
North Chingford Accounts before amalgamation - now closed		CFB & CAF	-	175
Total Interest & Investment Income			<u>43,341</u>	<u>59,331</u>

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

4.2 Income from investment Properties

Residential Property Rental	Gross	Agents Fees	2024-25	2023-24
Hollywood Way	28,800	(3,528)	25,272	23,232
Ridgeway	33,000	(4,440)	28,560	
Total Residential Property Income			53,832	23,232
Lettings at Circuit Church buildings				
Wanstead			22,670	6,740
North Chingford			18,334	1,800
Total Circuit Church buildings			41,004	8,540
Total Circuit Investment Property Income			94,836	31,772
Total Interest & Investment Income			138,177	91,103

5 Other Income	2024-25	2023-24
Circuit Service	-	162
Offerings / Tax claim re Wanstead	-	465
Offerings / Tax claim re N Chingford	-	2,415
	0	3,042

6 **Grants, donations and related Support costs**

Grants and donations were made in the year as shown below:

	2024-25	2023-24
<u>Grants from Circuit Model Trust Fund</u>		
ShermHall for replacement windows 24-25	17,872	
Leytonstone for kitchen replacment 24-25	40,000	
Lighthouse (from John Millar Fund - for Kitchen) 23-24		50,000
Total Grants from Model Trust fund Reserves	57,872	50,000
 Benevolent Fund Grants	200	-
Donations / Gifts - e.g. to supernumeraries	1,100	885
Total	59,172	50,885

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

7	Salaries and associated costs	2024-25	2023-24
	Gross Stipends Paid - 4.15 ministers	135,972	124,075
	Employer's National Insurance contribution	14,000	11,579
	Employer's pension contribution to defined contribution scheme	24,816	31,247
	Stipend apprenticeship Levy & P11D charge	681	1,108
	Lay Staff Gross Pay (Pastoral worker Full time, Operations manager Full time from December)	68,588	81,194
	Employer's National Insurance contribution re Lay Staff	8,094	7,373
	Employer's pension contribution re Lay staff	4,115	6,544
	Interim Property & Facilities Contractor	11,875	
	Payroll administration charge and apprenticeship Levy for lay staff	845	893
	Total cost	268,986	264,013

The Superintendent Minister and Ministers Stationed in the Circuit are paid a stipend, pension and expenses by the Circuit. This Stipend is that agreed annually by the Conference of the Methodist Church.

No employees received employee benefits that totalled 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.

No accrual is made for ministers sabbaticals as their functions are undertaken by other ministers and delegated lay persons in the Churches and Circuit at minimal extra cost to the Circuit.

It should be noted that the Ministers stationed in the Circuit are required to occupy the Circuit manses. The council tax and water charges for the manses occupied by ministers are paid by the Circuit. HMRC does not regard this as a taxable benefit to the minister.

Ministers stipends and expenses are paid from the general fund, which is funded principally from assessments. Lay staff salaries and their expenses are paid from a designated fund drawn from Capital reserves at the point the roles were initially agreed. This fund will need to be reviewed every few years to ensure sufficient funds are in place to pay lay staff for the coming years.

Payment to Trustees

The Methodist Ministers stationed in the Forest Circuit are included as trustees of the Circuit.

It is Circuit Policy to offer to reimburse local preachers and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties.

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. The Connexion accounts for the MMPS schemes and shows the figures in the annual Methodist Church in Great Britain accounts.

Lay staff are enrolled in the TPT Retirement Solutions Pension Scheme. The Circuit's contribution is 6% of salary.

8	Property costs	2024-25	2023-24
	<u>Operational Property (Manse) Costs</u>		
	Repairs, Maintenance, checks and renewals	58,512	22,322
	Insurance and Utilities	7,528	7,267
	Council tax	10,055	11,273
	Professional Fees and Survey costs	550	-
	Total	76,645	40,862

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

<u>Investment Property Costs</u>			<u>2024-25</u>	<u>2023-24</u>
<u>Church Buildings</u>	<u>Wanstead</u>	<u>North Chingford</u>	<u>Total</u>	<u>Total</u>
Utilities & Extinguishers	1,386	3,513	4,899	4,090
Insurance	4,410	5,591	10,001	15,856
Cleaning	2,463	3,691	6,154	2,740
Professional Fees - surveys		525	525	1,300
Repairs, Maintenance	12,009	17,673	29,682	6,993
Other, e.g. Clearing			-	5,977
Total Expenditure	20,268	30,993	51,261	36,956
			<u>2024-25</u>	<u>2023-24</u>
<u>Residential Properties</u>	<u>Hollywood Way</u>	<u>The Ridgeway</u>	<u>Total</u>	<u>Total</u>
Utilities & Extinguishers		(106)	(106)	786
Council tax		271	271	3,055
Professional Fees - surveys			-	525
Repairs, Maintenance	272	4,548	4,820	39,302
Other, e.g. Clearing			-	279
	272	4,713	4,985	43,947
Total Circuit Property costs			132,891	121,765
9 Office expenses & investment management fees			2024-25	2023-24
<u>Office expenses & other ministerial & Lay Expenses</u>				
	Ministerial	Lay Staff		
Printing, postage & stationery,	3,475	85	3,560	4,288
Telephone& Broadband	6,865	283	7,148	6,894
Travel & Parking	2,752	1,362	4,114	6,060
Other Expenses	2,868	341	3,209	2,253
Supervision		450	450	
Set Up Expenses		2196	2,196	
	15,960	4,717	20,677	19,495
<u>Investment management</u>				
During the year the Circuit paid the following amounts to TMCP as custodians of the Trust Funds				
Circuit Model Trust Fund			1,541	1,456
		Total	1,541	1,456
<u>Office expenses & other ministerial costs</u>		Total	22,218	20,951
10 Other Expenditure			2024-25	2023-34
<u>General Fund (U) Other items</u>				
Training & Special Activities, e.g. Pentecost celebrations,			636	705
Preachers fees and expenses			60	2,474
Youth Work			5	500
Health checks				765
Bank charges & Auditor's letter			60	74
Sundries (Website hosting, job advets,etc.)			332	592
Removal Costs			2,880	-
		Total	3,973	5,110
Total Other Expenditure & Training			3,973	5,110
11 Fees for Accountancy and Audit of the Accounts			2024-25	2023-24
Auditor's Fee			2,500	2,400
Other Fees (e.g. accountancy services)			2,600	2,400
			5,100	4,800

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

12 Manse Valuations

All Manses and churches were professionally revalued at the end of August 2020.

13 Tangible Fixed assets

	Manse Property	Investment Property	Total Land & Buildings	Equipment & Software	Furniture	Total Other Property	Total Assets
Cost or Valuation	£	£	£	£	£	£	£
Balance at 31st Aug 2024	3,295,000	7,046,250	10,341,250	11,247	-	11,247	10,352,497
Additions in the year	-	-	-	-	-	-	-
revaluations in the year	-	-	-	-	-	-	-
less: disposals in year	-	-	-	-	-	-	-
Transfers between categories	-	-	-	-	-	-	-
Balance at 31st Aug 2025	3,295,000	7,046,250	10,341,250	11,247	-	11,247	10,352,497
Accumulated depreciation							
	Manse Property	Investment Property	Total Land & Buildings	Equipment & Software	Furniture	Total Other Property	Total
Changes	£	£	£	£	£	£	£
Balance at 31st Aug 2024	-	-	-	11,247	-	11,247	11,247
Depreciation charge for the year	-	-	-	-	-	-	-
revaluations in the year	-	-	-	-	-	-	-
less: disposals in year	-	-	-	-	-	-	-
Balance at 31st Aug 2025	-	-	-	11,247	-	11,247	11,247

NB: Years over which value is depreciated

3

3

Net Value

	Manse Property	Investment Property	Total Land & Buildings	Equipment	Furniture	Total Other Property	Total
		£	£	£	£		£
Balance at 31st Aug 2024	3,295,000	7,046,250	10,341,250	-	-	-	10,341,250
Balance at 31st Aug 2025	3,295,000	7,046,250	10,341,250	-	-	-	10,341,250

Two residential properties are no longer needed as Manses.

- Hollywood Way Property - this is already rented out

- The Ridgeway Property - It has taken some time to prepare the property for rental. A tenant took up occupation in November 2024.

These two properties are included in the Property investment Fund

£1,475,000

Circuit managed church buildings

In considering the Expressions of Interest and the future for the North Chingford Methodist Church building, valuations were sought for both the North Chingford and the Wanstead Church buildings, from Alex Martin, Commercial Ltd. (Alpha House, 100 Borough High Street, London SE1 1LB.

Valuation Date Valuation

Wanstead Church building came under the responsibility of the Forest Circuit in September 2022.

The recent valuation given was "in excess of" £2,000,000. This is £786,000 less than the previous valuation of £2,786,000 in 2020. This change has not been reflected in the accounts this year, but will be considered for next year's accounts, following the sale of the North Chingford Church.

October 2025 £2,000,000

North Chingford church building came under the responsibility of the Forest Circuit in September 2023.

The recent valuation given was "in excess of" £1,950,000. This is £835,250 less than the previous valuation of £2,785,250 in 2020. This change has not been reflected in the accounts, but will be reflected in next year's accounts, following the sale of the building due in 2026.

September 2025 £1,950,000

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

14 Debtors and prepayments

Not all sums shown as debtors at the start of the year, 1st September, were received during the year. A few churches had outstanding assessments, but these have reduced during the year.

		<u>2024-25</u>	<u>2023-24</u>
		£	£
Amount outstanding from churches at Year End			
Leyton (Trinity)	Assessments	9,915	9,917
Lighthouse	Assessments & other item	37,036	44,340
Leytonstone	Assessments	6,542	
Total		53,493	54,257

Leyton Trinity aim to repay the amount owed to the Circuit - by £3,000 per year till 2026. This did not happen in the year 24-25 due to a change in treasurer. It is being addressed in 25-26.

Lighthouse aim to pay the amount owed to the Circuit by approx £3,366 per year over 15 years from 2023.

		<u>2024-25</u>	<u>2023-24</u>
		£	£
Prepayments and accrued income			
Council tax & Utilities		4,179	3,852
Stipend		15,209	14,413
Other sundry debtors, e.g. TMCP Interest, Oct Retreat		2,015	-
Total		21,403	18,265
Total (net)		74,896	72,522

15 Trustees for Methodist Church Purposes

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property and assets, 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 provide guidance and require the circuits to act under TMCP direction. Thereby Managing Trustees will comply with charity law and Methodist law and policy as determined by the Methodist Conference.

Before the start of the year, the Forest Circuit had responsibility for: 2 residential properties, both of which are now rented out; and the Wanstead Church building, which is let to a number of organisations.

In September 2023 the Circuit Trustees took responsibility for North Chingford Methodist Church building after the Church ceased to worship. A decision is yet to be made on what to do with the building. While possibilities are being explored, the building has been let to a number of hirers.

16 Central Finance Board (CFB) and cash at banks

The Circuit carries out most of its business through its CAF Bank account (Charities Aid Foundation), which was opened in October 2020. The account with CAF bank facilitates online banking with dual authorisation. CAF is an authorised institution. The sums held on the account are immediately available.

The Circuit has a deposit account at CFB. Interest earned on this account is credited monthly; the sums deposited can be withdrawn without notice and without loss of interest.

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

17 Creditors and accrued expenses

	<u>2024-25</u>	<u>2023-24</u>
	£	£
Creditors:		
Other Creditors unpaid as at EOY	307	-
Audit & accountancy Fees & bank audit letter	5,115	4,815
Expenses reimbursement (ministerial & Lay)	1,954	2,493
Property related expenses	7,315	6,853
Pension Back payments - Lay Fund	2,250	1,770
Grant to Loughton 2023 - remaining undrawn	5,000	5,000
Removals & Grant	3,767	-
ShernHall Windows Grant	17,872	
Leytonstone Kitchen Grant	40,000	
Connexional Funds & received for others unpaid £450	450	-
Total creditors	84,030	20,931
Pre receipts		
Assessments	58,520	56,817
Pre receipts - 3 gen grant from district	660	-
Total accruals	59,180	56,817
Total of creditors and accrued expenses	143,210	77,748

It is expected that all sums accrued at the end of year will be paid before the end of the following year.

18 Capital commitments and contingent liabilities

18.1	Capital commitments at end of year amounted to:	<u>2024-25</u>	<u>2023-24</u>
	Lay salaries to November 2029	399,748	339,984
	Grants committed (listed in Creditors)	62,872	5,000

19 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. For the Forest Circuit directly this contribution is generally by serving on committees of the Circuit that deal with mission, manses, finance, policy, grants, training, development and governance, but there are many others who assist with the preparation and running of Circuit events. We are grateful to all of them for their help and commitment.

20 Lease commitments

The Circuit had the following lease commitments at the end of August:

Leased facility		Review Period	Payment Period	Annual Payment	Total Commitment
Peak Uk ltd (Printer / copier)	5 year contract	24/04/2029	quarterly	1,718	6,874
4Com Network (Mobile phones)	1 year contracts	01/05/2026	monthly	1,391	1,391

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

21 Circuit funds (Unrestricted, Restricted and Endowment)

The Forest Circuit of the Methodist Church maintains a number of separate funds. The purpose, type, movement and state as at the end of year is documented below:

The funds held constitute: Unrestricted (U) General Funds held for any purpose, Designated (D) funds allocated for a specific purpose, Restricted (R) funds which are held for a narrower purpose. The Forest Circuit does not hold any Endowment funds.

21.1 Fund Purpose & Type

Circuit Property e.g. manses, residential property and churches which have ceased to worship, are under the management of the Circuit, but are legally owned by Trustees for Methodist Church Purposes. The value of this property if sold does not fully accrue to the Circuit. The value of these properties are shown in separate Valuation Funds in order to simplify and clarify the reporting and monitoring of the Circuit's more liquid assets.

	Fund Name	Type	Purpose of the Fund
21.1.1	Unrestricted Funds (U)		
	General Fund	U	For use at the discretion of the trustees in the furtherance of the objectives of the Circuit. This excludes funds which have been designated for a specific purpose. (see designated funds below)
21.1.2	Designated Funds (D)		For specific purposes but not restricted by document or deed to that purpose alone. The trustees may agree from time to time to transfer funds from a designated fund.
	Operational Funds		
	Circuit Model Trust Reserves	D1	To support the funding of projects in the Circuit
	Lay Staff Fund	D2	A fund setting aside sufficient funds to employ specific lay staff for a designated number of years. E.g. The Operations Manager for 5 years. This fund needs to be reviewed at least every couple of years to ensure sufficient funds are available to cover lay salaries for the years ahead. This has been updated when new staff are employed.
	John Millar fund	D3	A legacy from the Late John Millar for Mission & Ministry project grants in the Circuit. Grant criteria have been agreed. Applications are invited from Churches using a form indicating the information required. Grants cannot be paid if a church's financial and property reporting is not up to date.
	Manse Valuation Fund	D4	The value of the freehold properties owned by the Circuit, used as manses for the ministers stationed in the circuit.
	Investment Funds		
	Hollywood Way Fund	D5	To assist the monitoring of the profitability of the residential property - Hollywood Way.
	The Ridgeway Fund	D6	To assist the monitoring of the profitability of the residential property - The Ridgeway.
	Wanstead Cash Fund	D7	To assist the monitoring of the profitability of the Wanstead church building.
	North Chingford Fund	D8	To assist the monitoring of the profitability of the North Chingford church building.
	Church Valuation Fund	D9	The value of the non residential freehold properties managed by the Circuit. I.e. Wanstead MC and North Chingford MC buildings.
	Residential Investment Property Value	D10	The value of the freehold residential properties owned by the Circuit, i.e. Hollywood Way & The Ridgeway.
21.1.3	Restricted Funds (R)		
	Forest Circuit Benevolent Fund	R1	To help meet the exceptional needs of presbyters, deacons and lay employees in the Circuit, when these cannot be met by the church alone. Providing a resource from which confidential payments can be made at the discretion of the Superintendent & nominated Trustees.

FOREST METHODIST CIRCUIT

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

21.2 Fund Balances and Movements

Fund Name		Opening Balance	Incoming Resources	Resources Expended	Gains on revaluation	Transfers In & between	Closing Balance
		£	£	£	£		£
21.2.1	Unrestricted Funds						
	General Fund (excluding manse value fund)	U	106,003	291,950	(364,119)	38,592	72,426
	Designated Funds		-				-
	Operational Funds		-				-
	Circuit Reserves	D1	444,658	23,161	(46,234)	(158,000)	263,585
	Lay Staff Fund	D2	339,984	-	(98,235)	158,000	399,749
	John Millar Fund	D3	157,552		(40,000)		117,552
	Manse Value Fund	D4	3,295,000				3,295,000
	Investment Funds						
	Hollywood Way	D5	-	25,272	(272)	(25,000)	-
	The Ridgeway	D6	-	28,560	(4,712)	(23,848)	-
	Wanstead Fund	D7	-	22,670	(20,268)	(2,402)	(0)
	North Chingford Fund	D8	-	18,334	(30,993)	12,658	(0)
	Church Value Fund	D9	5,571,250				5,571,250
	Residential Investment Property Value	D10	1,475,000				1,475,000
	Total Designated		11,283,444	117,997	(240,714)	(38,592)	11,122,135
	Total Unrestricted & Designated		11,389,447	409,947	(604,833)	(0)	11,194,561
21.2.2	Restricted Funds						-
	Forest Circuit Pastoral & Benevolent Fund	R1	232	-	(200)		32
	Total Restricted Funds		232	-	(200)	-	32
Total Funds			11,389,679	409,947	(605,033)	(0)	11,194,593

22 Connected organisations and related parties

Connected organisations include the Methodist Connexion, the District and Churches within the Circuit, CFB and TMCP. All of these entities have their own trustees or directors and autonomous administration such that the Forest Circuit has no significant influence over any of them, nor they over the Forest Circuit. They are, therefore, not considered related parties.

Name of Connected Organisations	Receipts	Payments	Transfers
	£	£	£
Donor: Churches within the Forest Circuit - assessments	271,770		
Donor / Donee: Churches within the Forest Circuit (grants). - ShernHall / Leytonstone		(57,872)	
Donor / Donee: the London District (levies / grants)		(41,798)	
Donee: Methodist Church Fund via the London District.		(70,895)	
Transfer of assets from North Chingford Methodist Church			-
Total	271,770	(170,565)	-

A salary of £31,088 (2024 - £29,106) was paid to Zakayo Njeru Nyaga in the year for services provided as a Circuit pastoral worker. Zakayo Njeru Nyaga is the husband of Circuit Trustee Rev. Stephanie Njeru.

FOREST METHODIST CIRCUIT

FOR THE YEAR ENDED 31 AUGUST 2025

DECLARATIONS

Finance Group Convenor

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Circuit Finance Trustee

Hannah Roberts

 Date

19/6/2026

Name

Hannah Roberts

Address

7 Marine Terrace,
Waterloo Port,
Caernarfon,
LL55 1LP

Presentation to the Circuit Meeting for approval.

I confirm that the Accounts will be presented to the Circuit Meeting on

11 June 2026

and were approved, subject to Audit

Signature of the Chair of the meeting

Michael Jll Long

Name of the Chair of the meeting

Revd Michael Long

Date

22/6/2026

FOREST METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

TO THE TRUSTEES OF THE FOREST METHODIST CIRCUIT

We have audited the financial statements of the Forest Methodist Circuit (the 'charity') for the year ended 31 August 2025 which comprise Statement of Financial Activities, the Balance Sheet, Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, including income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of Opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' annual report², other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

FOREST METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF THE FOREST METHODIST CIRCUIT

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 require 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;
- 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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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 regulations made under section 154 of that 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.

FOREST METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF THE FOREST METHODIST CIRCUIT

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- + Obtaining an understanding of the legal and regulatory frameworks applicable to the charity.
- + Obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making enquiries to the trustees.
- + The susceptibility of the charity's financial statements to material misstatement caused by fraud or other irregularities were assessed with the following procedures:
 - Identifying and assessing the design effectiveness of controls which trustees have in place to prevent and detect fraud
 - Understanding how those charged with governance considered the potential for override of controls and management biases
 - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations

Potential fraud risks that had been identified throughout the planning and commencement of the audit were communicated to the audit team.

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

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

Use of our report

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

Clay Ratnage Strevens & Hills
Suite D, The Business Centre, Faringdon Avenue, Romford, Essex RM3 8EN
Chartered Accountants
& Statutory Auditor

Clay Ratnage Strevens & Hills

22/6/2026
 Date

Clay Ratnage Strevens & Hills is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.