

Southwark and Deptford Circuit

Charity Registration Number: 1134402

Report & Accounts
31 August 2025

Skyrock Accountants Ltd.
Chartered Certified Accountants
The Business Terrace
Maidstone
ME15 6JQ

Southwark and Deptford Circuit

Report and Financial Statements 2025 Contents

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Southwark and Deptford Circuit

Legal and Administrative Information For the year ended 31 August 2025

Charity Name	Southwark and Deptford Circuit		
Charity No	1134402. The Circuit was established by the Deed of Union 1932 and the Methodist Church Act (1976) and is a charity which was formally registered with the Charity Commission on 19 February 2010.		
Principal Address	Herne Hill United Church, Red Post Hill, SE24 9PW.		
Governing Document	Deed of Union (1932) and the Methodist church Act (1976).		
Members of the Circuit	The Members of the Circuit who served during the year or who were serving at the date of this report were:		
	Superintendent	Revd Rachael Wilson	
	Ministers.	Revd Ling Yu Ji Revd David Markay	
	Secretary	Joy Nnanami	
	Circuit Staff	Peter Baffoe Winnie Baffoe	
	Circuit Stewards	Abena Baffoe Evelyn deGraft Vidal Sumner (Treasurer) Roxanne Parker Dolly Grant Lovette Kargbo Edet Okon Akua Agyepong	
	Preacher's Secretary	Olu Akinyemi	
	Safeguarding Officer	Caroline Ogunsola Lloyds Bank,	
	Banks	Charity Aid Foundation	
	Independent Examiner	Mr Ransford Grey FCCA, MBA, B. Sc (Hons)	

Southwark and Deptford Circuit

Legal and Administrative Information For the year ended 31 August 2025

Trustees

Bermondsey	Stephanie Stevenson	Steward
	Sammy Abbey	Treasurer
	Ayo Odumade	Representative
	Vacant	Representative
	Vacant	Representative
Christ Church	Peter Bondzie	Steward
	Sandra Mills Lanquaye	Treasurer
	Jennifer Dyer	Representative
Deptford	Steve Asare Ansong	Steward
	Bola Nzekwe	Treasurer
	Theodora Abbey Tetteh	Representative
Herne Hill	Jonathan Dolling	Steward
	Thomas Bekoe	Treasurer
	Vacant	Representative
Manor	Florence Ellis	Steward
	Pamela Williams	Treasurer
	Felix Otabil	Representative
Peckham	Ernest Young	Steward
	Ernest Hagan	Treasurer
	Vacant	Representative
Walworth Road	Martha Laryea	Steward
	Vidal Sumner	Treasurer
	Leke Dada	Representative
	Bimpe Duyilemi	Representative
	Michael Odunlami	Representative
	Collins Pratt	Representative
	Ann Pratt	Representative

SOUTHWARK AND DEPTFORD CIRCUIT

Report of the Trustees

For the year ended 31 August 2025

The Southwark and Deptford Circuit submits its report and the financial statements for the year ended 31st August 2025. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

1.1 Trustees

The governing document for the Circuit is the Deed of Union (1932) and the Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Day-to-day management of the Circuit is undertaken by the Circuit Leadership team (comprising the presbyters and Circuit Stewards) and the Local Preachers meeting.

1.2 Training of Trustees

The Methodist church connexion provides a range of guidance to support the effective running of the Circuit, including the leaflet “The Role of a Trustee in the Methodist Church”

1.3 Risk Management

Major risks, both physical and financial, are identified, recorded and professional advice taken as required. There is a regular annual review process undertaken and recorded. Income and Expenditure are monitored in total and are compared with the approved annual budget to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

1.4 Safeguarding

Every Person has a value and dignity which comes directly from the creation of males and females in God’s own image and likeness. Christians see this potential as fulfilled by God’s re-creation of us in Christ. Among other things, this implies a duty to value all people as bearing the image of God and therefore to protect them from harm. The Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- The Circuit will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the best relevant vetting and barring schemes
- The Circuit will respond without delay to every complaint made which suggest that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation
- The Circuit will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care

SOUTHWARK AND DEPTFORD CIRCUIT

Report of the Trustees

For the year ended 31 August 2025

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- The Circuit will seek to challenge any abuse of power, especially by anyone in position of trust.
 - The Circuit will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable.
 - In all these principles the Circuit will follow legislation, guidance and recognised good practice

The Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance and safe practice in the circuit and in the churches.

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

2. Public Benefit

The Trustees of the Methodist Church had due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. The guidance sets out 2 key principles:

1. The Organisation must have an identifiable benefit
2. The benefit must be to the public or a section of the public

The Church exist, inter alia, 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 benefits requirements

3. Achievements and Performance

The Southwark and Deptford Circuit, comprising seven churches, continues to serve the needs of communities in the boroughs of Southwark, Lewisham and Greenwich. Its membership is gathered from wider areas of London and beyond and has its roots in many parts of the world. Our commitment to worship, mission and service extends through the individual witness of members and the activities we do together. We meet in person and virtually (which has the benefits of wider participation), although we value the opportunities for face-to-face encounters that strengthen relationships and develop a broader sense of belonging.

The increased costs for utilities and services which are necessary for the running and maintenance of our buildings are a challenge and we are aware of the financial pressures many of our members are under. We continue to look for opportunities to maximise income, mainly through lettings and rental income generated by our buildings.

SOUTHWARK AND DEPTFORD CIRCUIT

Report of the Trustees

For the year ended 31 August 2025

The Circuit continues to make one spare manse available for a refugee family in conjunction with Peckham Refugee Sponsoring Group. This reflects our priorities in responding to 'those who need us most', which is also evident in our pastoral work and in the regular activities we run to support some of the practical issues faced by people in our communities.

We are currently operating with a reduced staff team as we were not able to appoint an ordained minister to the Circuit for a second year. This has brought challenges for churches and for the current ministry team, and we are working hard to meet needs and expectations while also caring for the mental health and well-being of ministers. This has also left us with two vacant manses, one of which is already occupied by tenants and the other which we hope to have ready for rental at the earliest opportunity. We have employed a part-time Circuit Finance Officer during this year. We have also appointed two voluntary Local Lay Pastors who will commence training and work in September 2025 at Manor and Herne Hill churches.

The Circuit is thankful for the work of its stewards and other volunteers who exercise leadership and oversight. We appoint officers for safeguarding and facilitate training to maintain awareness of the protection of children, young people and others who are vulnerable, and we have recently participated in the District Safeguarding review.

Each year there are opportunities for baptism and confirmation, for funerals and marriages, and for blessings and memorials. Services are led by ministers and other accredited preachers and preachers in training with many others participating in leading worship through music and word. We value the contribution of our young people and continue to explore how this work can be developed. Each year a group of our young people attends 3Generate, the annual Connexional youth weekend, and afterwards they are encouraged to share their experiences within our churches.

The circuit supports the work of each local church, all of which serve distinct communities and have their own history and identity. We value our place within the Methodist Church and utilise its resources to widen our vision and challenge the expression of the work for which we have been entrusted.

Rev. R.M. Wilson
Rachael Wilson (Superintendent)

4. Financial Review

The Circuit prepares accrual accounts. They are not a consolidation of the accounts of churches in the circuit. The Circuit budget is prepared by first anticipating the expenditure for the forthcoming year and then determining how that sum will be raised. About 92% of the income for the year ended 24/25 came from the individual churches' assessment, whilst the remaining fund was from investments, lettings and donations.

SOUTHWARK AND DEPTFORD CIRCUIT

Report of the Trustees

For the year ended 31 August 2025

4.1 Financial Activity and Financial Position

The statements of Financial Activities and Balance Sheet can be found on Pages 10 and 11, respectively. Total reserves at the year-end are £1,950,484 (23-24: £1,906,756). This is represented by Unrestricted Funds of £1,898,508 (£1,854,715) and Restricted Funds of £51,975 (23/24: £52,041)

4.2 Reserves Policy

The reserves of the circuit are dependent on the extent to which its ongoing cost can be funded from the assessment levied on the individual churches. The Circuit seeks to operate its financial affairs each year on an ongoing basis. At the year-end, the actual readily available reserves of the circuit were £114,431 (2023/4: £113,834) after allowing for Fixed assets, restricted funds and liabilities.

4.3 Investment Policy

Funds in excess of immediate working capital requirements are placed in a bank deposit account, and investments are valued at fair values.

4.4 Grants Policy

Grants are recognised in full when the award is made once the Districts accept that there is a legal or constructive obligation to make the payment and that such payment is probable.

5. Plans for Future Periods

We are currently running with a reduced number of staff, and we hope to appoint a presbyter join the Circuit in September 2026 along with a deacon at the same time. We will know if this is possible early in 2026. We are also exploring other options for ministry and we hope to increase the provision of Local Lay Pastors to serve other churches in the Circuit. We are also formulating a job description for a Circuit Operations Manager but this is currently in the very early stages. The Circuit Leadership Team continues to engage with all the churches to explore mission priorities and ministry needs, and to seek creative solutions for the challenges we face.

6. Responsibilities of Trustees for the Financial Statements

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

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

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any departures

SOUTHWARK AND DEPTFORD CIRCUIT

Report of the Trustees

For the year ended 31 August 2025

disclosed and explained in the financial statements; and

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The Trustees' Annual Report was approved by the trustees on **17/03/2026** and signed on their behalf by



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Rev Rachael Wilson

Superintendent Minister and Chair of Trustees

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Lovette Kargbo
Treasurer

SOUTHWARK AND DEPTFORD CIRCUIT

Report of the Independent Examiner to The Southwark and Deptford Circuit

I report on the accounts of the Southwark and Deptford Circuit for the year ended 31 August 2025, which are set out on pages 10 to 17.

Respective responsibilities of the Circuit and examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiners' statement

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 church as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts 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

Ransford Grey FCCA, MBA, B.Sc (Hons)
Chartered Certified Accountant


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23/12/2025

Southwark and Deptford Circuit

Income Statement For the year ended 31 August 2025

Statement of Financial Activities for the year ended 31 August 2025						
		Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2025 £	Total Funds 2024 £
Income	Notes					
from:						
Donations and legacies		22,917	-	-	22,917	8,604
Charitable Activities		298,132	-	-	298,132	239,868
Other		774	441	636	1,851	4,907
Total	2	321,823	441	636	322,900	253,379
Expenditure						
Expenditure on:						
Grants		12,220	-	-	12,220	-
Staff cost	4a	129,843	-	-	129,843	143,549
Property	4	27,550	-	-	27,550	19,480
District Assessment levy	4b	97,564	-	-	97,564	101,556
Other cost		11,992	30	1,113	13,135	5,702
Total		279,170	30	1,113	280,312	270,287
Net income/(expenditure) before tax for the reporting period		42,653	411	(477)	42,588	(16,908)
Tax payable		-	-	-	-	-
Net income/(expenditure)		42,653	411	(477)	42,588	(16,908)
Net gains/(losses) on investments		1,140	-	-	1,140	4,307
Net income/(expenditure)		43,793	411	(477)	43,728	(12,601)
Prior Year Adjustment		-	-	-	-	-
Transfers between funds		-	-	-	-	-
Other recognised						
Other gains/(losses)		-	-	-	-	-
Net movement in funds		43,793	411	(477)	43,728	(12,601)
Reconciliation of funds:						
Total funds brought forward		1,854,715	11,415	40,626	1,906,756	1,919,357
Total funds carried forward	5	1,898,508	11,826	40,149	1,950,484	1,906,756

Southwark and Deptford Circuit

Balance Sheet For the year ended 31 August 2025

Balance sheet						
		Unrestricted funds	Restricted income funds	Endowment funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
Fixed assets						
Tangible assets	6	1,724,959			1,724,959	1,724,959
TMCP Investments	7		11,827	40,149	51,976	52,041
Total fixed assets		1,724,959	11,827	40,149	1,776,935	1,777,000
Current assets						
Debtors	8	65,770	-	-	65,770	25,574
TMCP Investments	7	63,095	-	-	63,095	61,957
Cash at bank and in hand		51,826	-	-	51,826	58,147
Total current assets		180,691	-	-	180,691	145,678
Creditors: amounts falling due within one year	9	7,142	-	-	7,142	15,922
Net current assets/(liabilities)		173,549	-	-	173,549	129,756
Total assets less current liabilities		1,898,508	11,827	40,149	1,950,484	1,906,756
Creditors: amounts falling due after one year		-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		1,898,508	11,827	40,149	1,950,484	1,906,756
Funds of the Charity (notes 5)						
Endowment funds	7			40,149	40,149	40,627
Restricted funds	7		11,827		11,827	11,415
Unrestricted funds	5	1,835,413			1,835,413	1,792,757
Designated Funds	7	63,095			63,095	61,957
Total funds		1,898,508	11,827	40,149	1,950,484	1,906,756

The Financial statements were approved by the Circuit on 23 /12/2025 Signed on their behalf by

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Lovette Kargbo

Treasurer

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the circuit is responsible in law. They do not include the accounts of church groups that owe affiliation to another body or those that are informal gatherings of church members.

The circuit meets the definition of a public benefit entity under FRS 102.

Going Concern

Each year it is the Trustee's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 12). Going concern is the assumption that an entity, in this case, the Circuit, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis. Clearly, as part of this year's going concern review, the Trustees have had to consider the likely impact of the cost of living crisis on its ministry. It has concluded that the financial risks to the ministry have increased slightly as a result of increased economic costs which has affected income from churches, although churches in the circuit continue to pay assessments, which is the main source of income for the Circuit. It is therefore appropriate to prepare the 2025 Accounts on a going-concern basis and it is not necessary to make any adjustments to these accounts. The Trustees will continue to keep both the short-term and longer-term impact under review

Income recognition

Income is recognised in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions attached to the items(s) of income have been met, it is probable that income will be received, and the amount can be measured reliably. Donations are accounted for gross when received. Rental income is accounted for on an accrual basis. In accordance with the charities SORP (FRS102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The circuit is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the circuit principal objects, as outlined in the Report of the circuit. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the circuit's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the circuit.
- Governance costs comprise all costs involving the public accountability of the circuit and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation

As a charity, the circuit is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the circuit.

Tangible Fixed Assets

Tangible fixed assets are capitalized if they can be used for more than one year, and cost at least (say) £1000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or of the buildings' current value to the church. An estimate based on insurance value should take account of the fact that cover will be based on demolition and reinstating the current building and not the original cost less accumulated depreciation.

Provision is made for depreciation where appropriate

Investments

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

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the circuit.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Ministers' manse costs

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

Methodist Connexional Funds

The Methodist Church Connexion raise assessments against Circuit and these are paid quarterly to their Districts. The Circuit raise assessments against Churches in the Circuit. The District remits to the Methodist Church Fund quarterly most of the sums received from Circuits. A small sum is retained by the Districts to meet its own cost.

Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement date.

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

2. Income

	General	CMTF	Restricted	Endowment	2025 Total	2024 Total
Bermondsey	90,000	-	-	-	90,000	60,000
Christ Church	24,500	-	-	-	24,500	24,500
Deptford	28,000	-	-	-	28,000	28,000
Herne Hill	14,632	-	-	-	14,632	34,368
Manor	20,000	-	-	-	20,000	20,000
Pekham	15,000	-	-	-	15,000	15,000
Walworth	106,000	-	-	-	106,000	58,000
	298,132	-	-	-	298,132	239,868
Others	773		441	636	1,851	4,907
Donations & Legacies	22,917	-	-	-	22,917	8,604
Total income	321,822	-	441	636	322,900	253,379

3. Grants and donations paid

Total grants in 2024/25 – £12,200 (2023/24): Nil

4. Expenditure on Property

	2025 £	2024 £
Insurance	6,307	3,432
Council Tax	7,463	8,975
Water rates	2,720	2,864
General Maintenance	3,125	4,209
General exp	4,335	
Inspections	3,600	
	27,550	19,480

4a. Expenditure – staff costs

The Circuit met the stipends and expenses of all the ministers working in the Circuit during the year. The ministerial stipends are as per the guidelines. None of the employees earned more than £60,000. The total paid to key management is £129,843 (2023/24 - £143,549)

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

4b. Expenditure – Missionary & Charitable Giving

	General	CMTF	Restricted	Endowment	Total 2025	Total 2024
Methodist Church fund (MCF)	97,564	-	-	-	97,564	101,556
District Expenses	-	-	-	-	-	-
Levy on CMF funds	-	-	-	-	-	1,506
Total	97,564	-	-	-	97,564	103,062

Other outgoings	General	CMTF	Restricted		Total	2,024
Youth Work	12,220	-	-	-	12,220	-
Administration	11,992	-	-	-	11,992	-
	24,212	-	-		24,212	-
Total	121,776	-	-	-	121,776	103,062

5. Fund Movement

	Fund Movement					
	Balances at 01/09/ 2024	Income	Expenditure	Transfers	Gains/ (Losses)	Balances at 31/08/2025
Unrestricted						
General Fund	1,792,758	318,933	277,419	-	1,140	1,835,412
Designated	61,957	2,888	1,750	-	-	63,095
Total unrestricted funds	1,854,715	321,822	279,170	-	1,140	1,898,507
Restricted Funds						
Restricted	11,415	441	30	-	-	11,827
Endowment	40,626	636	1,113	-	-	40,149
Total Restricted funds	52,041	1,077	1,143	-	-	51,976
Total funds	1,906,756	322,899	280,312	-	1,140	1,950,483

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

6. Tangible Fixed Assets

All of the fixed assets are used for charitable purposes.

Cost or valuation			
	Freehold land & buildings	Fixtures, fittings and	Total
	£	£	£
At the beginning of the year	1,724,959	-	1,724,959
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
Transfers *	-	-	-
At end of the year	1,724,959	-	1,724,959

Depreciation and impairments

Basis	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
Rate				

At beginning of the year	-	-	-
Disposals	-	-	-
Depreciation	-	-	-
Impairment	-	-	-
Transfers*	-	-	-
At end of the year	-	-	-

Net book value

Net book value at the beginning of the year	1,724,959	-	1,724,959
Net book value at the end of the year	1,724,959	-	1,724,959

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

7. Fixed Asset Investments

Circuit Model Trust Fund – balances £63,095 (2023/24: £ 61,957). The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, Prior approval is still required from the District to utilise these funds. Methodist Standing orders 930, 913 and 917 (2) are applicable.

		Capital	Gains /Losses	Total Investment	Interest	Admin Charge	Net Investment 31/08/2025
Searle, Bernard - Bequest	Model Trust Bequest	843		843	40	3	881
Fisher, Phyllis	Model Trust Bequest	156		156	7	-	163
De Bourcier B- Bequest	Model Trust Bequest	2,161		2,161	-	-	2,161
De Bourcier D - Bequest	Model Trust Bequest	1,719		1,719	82	6	1,795
De Bourcier E- Bequest	Model Trust Bequest	6,536		6,536	312	21	6,827
	Model Trust Bequest	11,415	0	11,415	441	30	11,827
CMTF (Designated)	CMTF Fund	61,957		61,957	2,888	1,750	63,095
Endowment	Endowment Fund	40,626	(477)	40,149	1,113	1,113	40,149
							-
Total	Total	113,998	(477)	113,521	4,443	2,893	115,071

8. Debtors

Trade debtors
Prepayments and accrued income
Other debtors

	2025	2024
	£	£
	65,770	25,574
	-	-
	-	-
Total	65,770	25,574

9. Creditors - Amounts Falling Due Within One Year

Trade creditors
Accruals and deferred income
Taxation and social security
Other creditors

Amounts falling due within one year	
2025	2024
£	£
6,342	25,500
800	800
-	-
-	-
Total	7,142
	26,300

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

10. Restricted Funds

The Restricted Fund and Endowment Fund held at the balance sheet date is £40,149 (£40,626)

11. Unrestricted Funds

General Fund balances at 31st August 2025 is £1,898,507 (2023/24: £1,854,714). The purpose of the fund is used at the discretion of the trustees in the furtherance of the general objective of the Circuit and has not been designated for other purposes. 91% of this fund is held as freehold properties.

Central Finance Board (CFB) and Cash at Bank: £51,826 (2023/24: £58,147). The Circuit has current accounts with Lloyds and CAF. The sum held on those accounts is immediately available. In addition, the Circuit has a deposit account at CFB, a common deposit fund. Interest is earned on these accounts and credited monthly; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid

12. Related Party Transactions

The Circuit is part of the London District and is also accountable to the Methodist Conference. The Following Methodist Churches are linked to the Circuit:

Bermondsey Central Hall
Christ Church Dulwich
Deptford Mission
Herne Hill
Manor
Peckham
Walworth

The total amount of related party transactions as at 31/08/2025 is £298,132 (2022/23 £239,868)

13. Fee to External Examiner: The External Examiner was paid £800 to examine and prepare the Circuit accounts.

Southwark and Deptford Circuit

Notes to the Financial Statements For the year ended 31 August 2025

Glossary of Terms

CFB: Central Finance Board of the Methodist Church manages a common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and Provides Investment advice to those entities.

Church: a group of members from fewer than 10 to more than 300

CAF: Charity Aid Foundation

Circuit: a group of Methodist Churches near each other, typically between 1- to 30

TMCP: Trustees for Methodist Church Purposes, the Legal owner and Custodian Trustees of all Methodist Model Trust Property, including Legacies, Endowments and Accumulated Funds