

Charity No. 1134664

LESNES ABBEY METHODIST CIRCUIT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

CHARLES OSEI, BSc, MSc, ACIE, MCIPP, AFA, ATA

CHARITY INDEPENDENT EXAMINER / ACCOUNTANT

FLAT 3, 11 ROCHDALE WAY

LONDON

SE8 4LY

LESNES ABBEY METHODIST CIRCUIT

Registered Charity No. 1134664

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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LESNES ABBEY METHODIST CIRCUIT

Registered Charity No. 1134664

ORGANISATIONAL PROFILE

FOR THE YEAR ENDED 31 AUGUST 2024

REGISTERED OFFICE: 265 Burrage Road
Plumstead
London
SE18 7JW

BANKERS: HSBC Bank

ACCOUNTANTS: Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP

Flat 3, 11 Rochdale Way, Deptford London
SE8 4LY

MEMBERS OF THE CIRCUIT MEETING Trustee's

Position	Name	Trustee Form	Year
Circuit Officers			
Superintendent Minister	Revd Greg Obong-Oshotse	Y	23-24
Minister	Revd Dr Anselmo Amaral	Y	23-24
Minister	Revd Dr Chellaian Lawrence	Y	23-24
Minister	Revd Patrick Eggleston [AM]	Y	23-24
Circuit Meeting secretary			
Circuit Treasurer	Ms Elizabeth Lightfoor-Taylor		
Circuit Manses Co-ordinator	Mr Francis Johnson		
Circuit Stewards:	Ms Marian VanDyck	Y	24-25
	Mrs Madonna Johnson	Y	22-23
	Mr Femi Lawson	Y	23-24
Local Preachers' Secretary:	Mr Brentnol Roach		
Circuit Safeguarding Co-ordinator:	Mr Hudson Jackson	Y	22-23
Church Representatives			
Abbey Wood			
Senior Steward	Mr Archibald Dadzie	Y	23-24
Treasurer	Mr Kofi Narh-Saam	Y	23-24
Property Steward	Mr Seun Adebajo		
Representative	Mr Robert Ndume	Y	23-24
Barnehurst			
Senior Steward	Mrs Maggie Cooper		
Treasurer	Mr Ray Cooper		
Property Steward	Mr Leslie Gamadeku		
Representative	Mrs Cathy Turner		
Belvedere			
Senior Steward	Mrs Madonna Johnson		
Treasurer	Mrs Marilyn Akuoko		
Property Steward	Mr Eugene Owusu		
Representative	Mrs Ann Hartley	Y	23-24
Bexleyheath			
Senior Steward	Mrs Lucy Parry		
Treasurer	Mr Ishmael Aggrey		
Property Steward	Mr Roger Forward	Y	23-24
Representative	Mrs Christiane Sanvee	Y	23-24
Trinity			
Senior Steward	Mr Ben Godwyll	Y	23-24
Treasurer	Mr Ebenezer Gyang-Kodia		
Property Steward	Mr Tolu Tikare		
Representative	Mr Adebayo Jolaoso	Y	23-24
Representative	Mrs Kofo Famurewa	Y	23-24

MEMBERS OF THE CIRCUIT MEETING - (CONTD)**Trustee's**

Position	Name	Trustee Form	Year
Circuit Officers			
Welling			
Senior Steward	Mr Tony Hayes	Y	23-24
Representative	Miss Sandy Kennedy		
Wesley Hall			
Senior Steward	Mrs Karen Gilham	Y	23-24
Treasurer	Mr Paul Nichols		
Property Steward	Mr Barry Munden		

LESNES ABBEY METHODIST CIRCUIT

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2024

The Lesnes Abbey present their report together with the independently examined accounts for the year ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIRCUIT.

The Circuit is managed by the Superintendent, Ministers and elected Stewards from the various churches.

Superintendent Rev Greg Obong-Oshotse

Treasurer Elizabeth Lightfoot-Taylor

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Circuit is managed by the trustees and is made up of the ministers and elected stewards. The Circuit ensures that incoming steward are well equipped by arranging for them to attend training and seminars organised by the circuits.

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976) Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers meeting the Circuit Finance and Property Committee and the Circuit Policy Committee.

OBJECTIVES AND ACTIVITIES

Lesnes Abbey Circuit forms part of the London Methodist District and is governed by the Constitutional Practice and Discipline of the Methodist Church. As a Circuit our primary aim is to fulfil the purposes of the Methodist Church which 'are and shall be deemed to have been since the date of union the advancement of – (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;

(b) any charitable purpose for the time being of any Connexional, district,circuit, local or other organisation of the Methodist Church;

(c) any charitable purpose for the time being of any society or institutionsubsidiary or ancillary to the Methodist Church;

(d) any purpose for the time being of any charity being a charity subsidiary orancillary to the Methodist Church.' Our activities include the following:

1. Supporting local churches in the provision of regular public acts of worshipopen to members of the church and non- members alike.
2. The teaching of Christianity through sermons, courses and small groups.
3. Pastoral work including visiting the sick and bereaved.
4. Promotion of Christianity through the staging of events and services.

LESNES ABBEY METHODIST CIRCUIT

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED 31, AUGUST 2024

Members of Trustees of LESNES ABBEY

Members who served during the year and at the date of this report are:

Superintendent Minister Revd Greg Obong-Oshotse
Minister Revd ANSELMO AMARAL
Minister Revd Chellaian Lawrence
Minister Revd Patrick Eggleston [AM]
Supernumerary Minister
Circuit Treasurer Elizabeth Lightfoot-Taylor
Circuit Stewards:

Ms Marian VanDyck
Mrs Madonna Johnson
Mr Femi Lawson

Circuit Administrator Miss Julie Websdale

FINANCIAL REVIEW

Income trends

Circuit income is primarily drawn from the assessments paid by the circuit churches. The rental income relates to the rental of a manse at 27 Canberra Avenue and Pan was £45k higher than the previous year an increase of 20%. Income from donation was totals £13k

Expenditure trends

Total expenditure in the year was £205k as compared to £194k in the previous year, an increase of 12% mainly due to the increase in staff costs as a result of having filled the minister position that was vacant.

Fund balances

As at 31 August 2024 the net current assets of the Circuit were £115k, this amount includes £69k debts due from assessment and £13k is a restricted fund in the TMCP account. There is a £5k loan due within the year from Trinity,

APPROVAL

This report was approved by the Trustees on15th April 2025... 2025 and signed on their behalf by :

Greg Obong-Oshotse

Registered Charity No. 1134664

**INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS
TO THE TRUSTEES OF LENSES ABBEY METHODIST CIRCUIT**

I report on the financial statements for the year ended 31 August 2024 set out on pages 8 - 13.

This report is made solely to the Trustees of Lenses Abbey Methodist Circuit, as a body, in accordance with regulations made under section 145 of the Charities Act 2011 and Charity SORP. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and independent examiner

As charity trustees and for the purposes of charity law, are responsible for the preparation of the financial statements, the Trustees consider that an audit is not required for this under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. I report in respect of my examination of the Charity's accounts carried out:-

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

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking 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 reports limited to those matters set out in the statement on the next page.

LESNES ABBEY METHODIST CIRCUIT

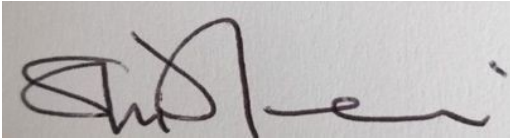
Registered Charity No. 1134664

**INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS
TO THE TRUSTEES OF LENSES ABBEY METHODIST CIRCUIT**

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with Section 130 of the Charities Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA , MCIPP
3, 11 Rochdale Way Deptford London SE8 4LY

Date 17th March 2025 Flat

LESNES ABBEY METHODIST CIRCUIT

Registered Charity No. 1134664

BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2023/24 £	2022/23 £
Tangible Fixed Assets			
Circuit Masses & Equipment		1,322,903	877,473
Investment Properties		492,761	326,845
Current Assets			
Debtors	4	71,130	21,250
Cash at Bank and in hand	5	<u>43,834</u>	40,152
		114,964	
Creditors			
Amount due within One Year			
Other Creditors	6	(5,700)	(3,264)
		<u>1,924,928</u>	<u>1,262,456</u>
Net Assets/Liabilities			
Reserves			
Unrestricted Funds			
General Fund		33,022	28,845
Designated Fund		1,863,107	1,204,318
Restricted Funds:		<u>28,799</u>	<u>29,293</u>
		1,924,928	1,262,456

The financial statements were approved by the Board of Trustees and authorised for issue onand were signed on its behalf by:

Greg Obong-Oshotse

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LESNES ABBEY METHODIST CIRCUIT**Registered Charity No. 1134664****STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Fund £	2023/24 Total Funds £	2022/23 Total Funds £
Resources Arising						
Income from Charitable Activities	2	225,312	-	-	225,312	180,068
Total Income		225,312	0	-	225,312	180,068
Expenditure:						
Charitable Activities -General	3	221,135	494	-	221,629	194,442
Total Expenditure		221,135	494	0	221,629	194,442
Resources retained for further use		4,177	(494)	-	3,683	(14,374)
Revaluation gains		-	0	658,789	658,789	0
Net Movement in Funds						
Reconciliations of Funds						
Brought forward 01/09/2023		28,845	29,293	1,204,318	1,262,456	1,276,830
Carried forward 31/08/2024		33,022	28,799	1,863,107	1,924,928	1,262,456

The charity made no recognised gains and losses other than those reported in the income and expenditure account.

LESNES ABBEY METHODIST CIRCUIT**Registered Charity No. 1134664****NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31 AUGUST 2024**1. Accounting Policies****Basis of Preparation.**

These accounts have been prepared on an accrual basis and include income and expenditure as they are earned or incurred, rather than as cash received or paid. Reference to the "Charities SORP" refers to the Charities SORP (FRS 102): Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. 2nd edition effective 1 January 2019.

1a. Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1b. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1c. Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

1d. Fund accounting

Unrestricted Funds are receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor.

Designated Funds are unrestricted funds but earmarked by the trustees for specific purposes.

LESNES ABBEY METHODIST CIRCUIT**Registered Charity No. 1134664****NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31 AUGUST 2024**1e. Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1f. Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at amount prepaid.

1g. 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 acquisition or opening of the deposit or similar account.

1h. Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1i. Financial Instruments

The Charity only has financial assets and financial 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 value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1j. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

1k. Tangible Fixed Assets

Equipment and other tangible fixed assets are capitalised when the cost is £500 or more

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - straight line over 3years

LESNES ABBEY METHODIST CIRCUIT

Registered Charity No. 1134664

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

Incoming Resources	Unrestricted 2024 £	Restricted 2024 £	2023/24 £	2022/23 £
Donations & Legacies	12,704	-	12,704	340
Income From Monetary Investment	952	-	952	536
Income From Investment Properties	33,201	-	33,201	18,969
Assessment of Churches	159,975	-	159,975	152,939
Other Income	18,480	-	18,480	7,284
Total Capital Project Income	<u>225,312</u>	<u>-</u>	<u>225,312</u>	<u>180,068</u>

Cost of Activities in Furtherance of Objectives	Unrestricted 2024 £	Restricted £	Total 2023/24 £	Total 2022/23 £
Salaries & Associated Costs	141,138		141,138	110,325
Property Maintenance	1,835		1,835	4,092
District Assessment & Levy	46,432	494	46,926	46,186
Other Outgoings	31,730		31,730	33,839
Total resources expended	<u>221,135</u>	<u>494</u>	<u>221,629</u>	<u>194,442</u>

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Debtors	<u>71,130</u>	<u>21,250</u>
	<u>71,130</u>	<u>21,250</u>
Cash at Hand and Bank	£	£
HSBC Current Account	14,308	20,741
Central Finance Board	16,206	6,415
TMCP	<u>13,320</u>	<u>12,996</u>
Total	<u>43,834</u>	<u>40,152</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors		

LESNES ABBEY METHODIST CIRCUIT

Registered Charity No. 1134664

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	1,815,664	0	1,815,664	1204318
Current assets	114,964	-	114,964	61,402
Current Liabilities	(5,700)	0	(5,700)	(3,264)
	<u>1,924,928</u>	<u>-</u>	<u>1,924,928</u>	<u>1,262,456</u>
	At 1.9.23		Net movement in funds	At 31.8.24
		£	£	£
Unrestricted funds				
General fund		28,845	4,177	33,022
Designated Fund		1,204,318	658,789	1,863,107
Restricted funds				
Restricted fund		<u>29,293</u>	(494)	28,799
		<u>1,262,456</u>	662,472	<u>1,924,928</u>

Net movement in funds, included in the above are as follows:

	2024 Incoming resources	2024 Resources expended	2024 Movement in funds
	£	£	£
Unrestricted funds			
General fund	225,312	221,135	4,177
Designated Fund	0	-	0
Restricted funds			
Restricted fund	0	494	(494)
TOTAL FUNDS	225,312	221,629	3,683

LESNES ABBEY METHODIST CIRCUIT

CHARITY NUMBER: 1134664

ANNUAL REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE, MANAGEMENT AND AIM OF CIRCUIT

Lesnes Abbey Circuit forms part of the London Methodist District and is governed by the Constitutional Practice and Discipline of the Methodist Church. Day to day management of the Circuit is undertaken by the Circuit Leadership Team along with the Local Preachers Meeting members.

As a Circuit our primary aim is to fulfil the purposes of the Methodist Church which 'are and shall be deemed to have been since the date of union the advancement of –

- (a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;
- (b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;
- (c) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;
- (d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.'

ACTIVITIES

Our activities include the following:

1. Supporting local churches in the provision of regular public acts of worship open to members of the church and non- members alike.
2. The teaching of Christianity through sermons, courses and small groups and Promotion of Christianity through the staging of events and services.
3. Pastoral work including visiting the sick and bereaved.
4. Promotion of Christianity through the staging of in person events and services via you tube, thus reaching out to those who cannot attend physically. Provision of Chaplaincy services to the local hospital and prison.

CIRCUIT MEETINGS (TRUSTEES' MEETINGS)

The members of the Circuit Meeting constitute the Trustees of the Circuit.(See appendix for names of Trustees.) During the year under review, the trustees met thrice (September, March & June) to review the mission of the Circuit in the past year, to plan for our future ministry and to receive the circuit annual accounts.

REVIEW OF OUR MISSION

a. **Support to local churches**

There are eleven churches in the Circuit of which seven are Methodist congregations, one Church of England and the remaining three are Local Ecumenical Partnerships (LEPs) [Methodist/Anglican/United Reformed]. In addition to these established churches, also a church plant in a local school, Heronsgate Primary School.

In October 2023 the Circuit lost one of its active churches. Currently it is being used as a community centre for the current community groups that are using the building until the Circuit Members decide what they will do with the building.

The Circuit has three full-time Methodist Ministers who exercise pastoral charge over the seven Methodist churches. The Church of England congregation and the LEPs are looked after by three full-time Anglican priests and one URC minister. A married couple who are both ordained URC ministers exercise pastoral charge over the church plant. We have two retired Methodist Ministers one of whom is active. In the Connexional year 2022/2023, all our churches were open on every Sunday for public acts of worship.

b. **Teaching of Christianity through sermons, courses and small groups**

In addition to services held in the local churches, the Circuit also organised three united services which were held in different churches. These services provided additional means for some of our members who live on their own to have fellowship with others and to make new friends.

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit. When reviewing the aims and objectives of the circuit, the Trustees have referred to the Charity Commission's general guidance on public benefit. The guidance is consulted in carrying out our activities, for example those pertaining to fund raising. This ensures that our work is within the confines of the rules and expectations of the commission. We make sure that we work to the charity's aims and objectives, which are centred around the benefit of the public.

CONTRIBUTION MADE BY VOLUNTEERS

Volunteers are the fabric of the circuit. Without them, it would not function. They make up the majority of the various committees that exist. They collect visiting ministers from home, station etc who have not got cars. They act as administrators and clerical staff. They maintain manses and churches as much as possible.

SUMMARY OF THE MAIN ACHIEVEMENTS OF THE CHARITY

During the year, the Charity worked to:

- (a) Provide the staff and facilities to enable mission to reach the community and grow the Church family which in turn provided mutual support to those within it.
- (b) Provided support for organisations working in society to help the vulnerable where they need it.
- (c) Provide facilities for groups to meet, run by the community, for recovering alcoholics, weight loss programs, the elderly, mothers with young children, and youth groups e.g. Scout Groups and playgroups.

Signed

Greg Obong-Oshotse

Revd Greg Obong-Oshotse
Superintendent Minister, Chair and Trustee