

Lincoln Circuit Trustees' Annual Report

Introduction

We are pleased to present the Trustees' Annual Report for The Lincoln Circuit, which is part of the Methodist Church in Britain. As a Christian faith organisation, we respond to Jesus's message of God's love by living out our discipleship in worship and mission.

The Lincoln Circuit embraces eighteen worshipping communities in churches across the Greater Lincoln area. Our role is to support these churches in their worship, mission and service. In addition, we reach beyond our own membership, proclaiming the gospel of Jesus in practical ways that serve the spiritual and physical well-being of people in our area and in the wider world.

As trustees we take our responsibilities seriously and our hope is that the formality of this report is received as part of the creative narrative of our purposes being fulfilled.

Revd Richard Mottershead
Superintendent Minister at the date of this report

Richard Wills
Senior Circuit Steward

Aims and organisation for the Lincoln Circuit

The Methodist Church Purposes as defined in statute:

The Charity objective is to act as a Resource provider within the area around Lincoln for the Methodist Church, whose purposes are defined in The Methodist Church Act 1976.

"4 Purposes. *The purposes of the Methodist Church 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 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."*

These may include:

- The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.
- The teaching of Christianity through sermons, courses and small groups.
- The resourcing of pastoral work including visiting the sick and bereaved.
- Taking religious assemblies in local schools.
- Promotion of Christianity through the staging of events and services.
- Provision of chaplaincy services to the local university and other institutions.

Our Vision (*our intended destination*) is where we strive to be in the future.

We are a thriving part of the Methodist Movement, recognised for making the Jesus story relevant to 21st Century people by...

- ... **supporting** our local churches in their worship, learning and mission.
- ... **connecting** churches that serve their local communities.
- ... **advocating** for social justice in our local communities.
- ... **encouraging** individuals to address their spiritual well-being.

Our Mission is the route map that describes what we do to achieve our purpose and vision.

We represent the Methodist Church in the Greater Lincoln area, connecting churches, communities and individuals.

We are active within and beyond our churches: supporting; serving; sharing.

- We are active in our communities as a Circuit and in partnership with other organisations:
 - tackling social injustice and advocating for people unable to do so for themselves.
 - serving communities through projects;
 - sharing resources with other organisations that have the same objectives.
- We serve and welcome people where they are, in person and by developing use of social media:
 - supporting people to explore their spirituality through social media and in person;
 - serving the needs of individuals;
 - sharing our stories of faith.
- We support our local churches in their work:
 - providing expertise and pastoral support through various ministries;
 - encouraging whole life discipleship through A Methodist Way of Life;
 - sharing resources.
- We will respond to the climate emergency and undertake to improve the way we are using the planet's finite resources.

In practical terms, these objectives translate to many practical activities:

- Weekly worship in 18 churches provided by a network of preachers, worship leaders and ordained ministers.
- Activities that are directly provided by our church volunteers:
 - Fellowship groups
 - Luncheon clubs
 - Coffee mornings
 - Food bank distribution centres
 - Community Larder Distribution centre
 - A branch of Christians Against Poverty (CAP)
 - Hosting of "Night Light" cafes
- Our premises are used by other organisations who have similar aims to ourselves in meeting community needs eg pre-schools
- Worship support in Stones Place, a care home run by MHA

Brief financial review of the year 2023-24

One of the ways we resource our mission is through finance and property. We recognise that:

- We have a lot of our capital tied up in buildings. We need to have wise stewardship of what we have inherited. Getting the best return may be financial or missional outcomes.
- Revenue will be through the generosity of our people or from investments or income earning enterprises.

The membership of the church has reduced in the immediate aftermath of the Covid 19 pandemic. However, the needs to be met in our churches and communities are at least as great as they have ever been.

INCOME TRENDS:

Historically, our revenue expenditure has been met through the generous giving of its congregations. However, as membership and attendance at worship services has reduced then so has the total income received through our churches. Each church is obliged to pay the assessment determined by the Circuit Meeting and this is the first call on any church's funds. The Circuit trustees recognise that local churches are struggling with increased costs and reduced incomes. The Circuit Meeting thus decided to set a budget that required to be funded by assessments and the withdrawal from its own reserves.

EXPENDITURE TRENDS:

- Expenditure is rising with inflation on pay for lay employees and prices.
- Expenditure for the year was kept within budget guidelines, which was no mean feat considering the shortfall expected from assessment under offers.
- Stipend expenditure has increased each budget year in line with conference approved increases.
- Twenty Three percent of expenditure is the circuit contribution to the District and Connexion, of which a significant part funds the work of the wider Methodist Church.
- We have some one-off expenditure as a result of the movement of ministers (removal costs and upgrading manses prior to occupation)
- The circuit continues to support various project work of the Heath Pioneer with a £3k grant, CAP through a £3.5k grant annually.

In setting the revenue budget for the 2022-23 year, we accepted that we would need to use our reserves if we were to achieve our objectives.

The Lincoln Circuit took a courageous decision to work towards its vision by enhancing its ministerial team for the 2023-24 church year. We took steps to replace the superintendent minister, who is retiring, and to appoint a full-time deacon when a part-time presbyter retired.

FINANCIAL SUMMARY

Income from assessments:	Actual £	[Budget £]
	286,318	311,074

(Unfortunately, Church Assessment offers did not meet the budget needs, a shortfall was registered)

Use of reserves:

Bequests: £327k

Expenditure:	Actual £	[Budget £]
	339,874	330,514

(The budget did not allocate funds for 2 manse refurbishments) Considering the shortfall expected the

Balances:

- The net current assets of the circuit are £704k (General A/C £176k, CFB £67k Model Trust £721k).
- Funds have been designated for circuit/church projects (£75k) and various internal and external missional projects (restrictions apply).
- There are adequate reserves to cover six months of expenditure as part of the circuit reserves policy.
- The circuit also has six properties in its portfolio, which are manses for the ministers.

Plans for 2023/24

Circuit financial plans for the coming year have been prepared on the basis that there remains 5 ordained staff [4.4 fte] and two active supernumerary ministers. There are anticipated cost of living stipend increases combined with an increase in the assessment paid to the district such that on average 9% assessment increase has been requested from the circuit churches.

The Circuit Meeting decided that churches still had difficulties in their finances and that it would fund part of the expenditure from reserves.

RESERVES POLICY:

The Reserves Policy for the Circuit is to hold approximately one quarter's average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of the failure of churches to meet their quarterly assessment liabilities in full.

Structure, Governance and Management

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.

We recognise that good governance is one of the resources underpinning effective mission:

- Within the framework of the Church's Constitution, Practice and Discipline (CPD) we need local models of trusteeship and governance that work for our situation.
- We need to be agile and responsive, while exercising probity and good risk management.

The most important resource for our mission is our people in ministry. We recognise that:

- Ministry takes many forms: ordained and lay; paid and volunteer;
- full-time and part-time; circuit and local.
- Our ministries must be supported through learning, mentoring and encouragement, as well as funding.

Leadership and management is undertaken by our Leadership Team:

CIRCUIT MINISTERS AND OFFICERS:

- Revd Richard Mottershead (Superintendent) (from 1 September 2023)
- Revd Jennifer Matthews
- Revd Canon Alan Robson
- Revd Juliet Wriglesworth
- Deacon Helen Gardner (from 1 September 2023)
- Revd Margaret Doughty (Active Supernumerary)
- Revd Dr Terry Nowell (Active Supernumerary)

CIRCUIT STEWARDS:

- Miss Eleanor Downie
- Miss Sheila Downie
- Mr Alan Measures (Finance)
- Mr Richard Wills (Senior)

Supported by ADMINISTRATORS:

- Mrs Catherine Ridley (from 23 January 2023)
- Mrs Denise Allitt

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102

FULL NAME OF CHARITY:	Lincoln Methodist Circuit
REGISTRATION CHARITY NUMBER:	1134886
DATE OF REGISTRATION:	12 March 2010
MAIN COMMUNICATION ADDRESS:	Circuit Office Burton Road Methodist Church 175 Burton Road, LINCOLN LN1 3LT

The members of the Circuit meeting are the Managing Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. A full list of Trustees is shown in Appendix A to this Report.

Mr Alan Measures acted as the principal officer overseeing the day-to-day financial management and accounting for the circuit during the year.

INDEPENDENT EXAMINER: Keith May Accounting Services Ltd
Aura Business Centre, Heath Road, Skegness PE25 3SJ

INVESTMENT BANKERS: Central Finance Board of the Methodist Church (CFB)
9 Bonhill street, London EC2A 4PE

BANKERS: Trustees for Methodist Church Purposes (TMCP)
Central building, Oldham Street, Manchester M1 1JQ
Lloyds Bank PLC
PO Box 1000, High Street, Lincoln BX1 1LT

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Trustee Training

A range of guidance is produced by Methodist Connexion to support the effective running of the Circuit, including the leaflet 'The Role of a Trustee in The Methodist Church'.

Related parties:

The Circuit is part of the Lincolnshire District and is also accountable to the Methodist Conference. 18 Churches are linked to the Circuit and are listed in Appendix B to this Report.

Risk management:

Major risks, both physical and financial, are identified and recorded and professional advice taken as required. There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female 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.

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.
- We 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 relevant vetting and barring schemes.

- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We 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 adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Lincoln 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 Lincoln 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.

APPENDIX A

LIST OF TRUSTEES:

Circuit	Revd Margaret Doughty	Presbyter
	Revd Jennifer Matthews	Presbyter
	Revd Canon Alan Robson	Presbyter
	Revd Juliet Wriglesworth	Presbyter
	Miss Eleanor Downie	Circuit Steward
	Miss Sheila Downie	Circuit Steward
	Mr Alan Measures	Finance/Safeguarding/LP Sec
	Mr Richard Wills	Circuit Steward Lead
	Mrs Catherine Ridley	Circuit Administrator
	Mrs Sylvia Curry	Methodist Women in Britain
	Mrs Rae Perkins	MHA
Bailgate	Mr Scott Prentice	Steward
	Mr Chris Matthews	Steward
	Mrs Laura Barker-Jorgensen	Member
Burton Road	Mr Geoff Gilbert	Treasurer
	Mrs Helen Sheehan	Member
	Mr Mark Thompson	Steward
	Mrs Wendy Thompson	Senior Steward
Central	Mr David Houtby	Treasurer
	Mrs Margaret Houtby	Senior Steward
	Mrs Kathy Rushton	Member
Cherry Willingham	Mrs Jenny Robinson	Steward
	Mr Roger Smith	Treasurer/Connexional treasurer
Monks Road	Mr David Brown	Treasurer
	Mr Jonathan Nowell	Member
	Revd Dr Terry Nowell	Supernumerary Minister
	Mrs Lorraine Osgodby	Senior Steward
Moorland Park	Mrs Brenda Walters	Member
	Mr Gordon Daws	Member
Navenby	Mr Trevor Sissons	Steward
Nettleham	Mr Chris Rogalski	Treasurer
	Mr Marcus Harborne	CAP
	Mr David Vincent	Member
North Hykeham	Mrs Barbara Abbott	Senior Steward
	Mrs Barbara Norman	Treasurer
Reepham	Mrs Jill Singleton	Treasurer
	Dr Roy Jackson	Steward
Skellingthorpe	Mrs Pat Bishop	Steward
	Mrs Pat Robinson	Steward
	Mr Ivor McNish	Treasurer
St Columba's	Mrs Trish Kirk	Member
	Mrs Nicole Bond	Church Secretary
St Giles	Mrs Anne Beckett	Treasurer
	Mrs Barbara Hutchinson	Member
	Mr Peter Sherlock	Senior Steward
Swallowbeck	Mrs Beryl Faulkner	Steward

Washingborough

Welton & Dunholme

Mrs Jackie Isherwood
Mr Keith Woolhouse
Mr Keith Swann
Mrs Carolyn Swann
Mrs Lesley Tyreman
Mrs Elaine Johnson
Mr John Ryland
Mr David Wilson

Church Secretary
Treasurer
Steward
Treasurer
Steward
Senior Steward
Member
Treasurer

APPENDIX B

LIST OF CHURCHES IN THE CIRCUIT:

1. Bailgate Methodist Church
2. Burton Road Methodist Church
3. Central Methodist Church
4. Cherry Willingham Methodist Church
5. Monks Road Methodist Church
6. Moorland Park Methodist Church
7. Navenby Methodist Church
8. Nettleham Methodist Church
9. North Hykeham Methodist Church
10. Reepham Methodist Church
11. Scothern Methodist Church
12. Skellingthorpe Methodist Church
13. St Columbas (LEP – Anglican/URC), Brant Road
14. St Giles Methodist Church
15. Swallowbeck Methodist Church
16. Washingborough Methodist Church
17. Welton and Dunholme Methodist Church (Associated Class – Ingham)

APPROVED by the circuit trustees at their meeting on Wednesday, 7th February 2024

..... (signed)

Revd Richard Mottershead
Superintendent Minister

..... (signed)

Mr Richard Wills
Lead Circuit Steward

LINCOLN METHODIST CIRCUIT - ST GILES EDEN PROJECT BUDGET

COST ITEM		YEAR #1	ACTUAL	YEAR #2	ACTUAL	YEAR #3	ACTUAL	YEAR # 4	ACTUAL	YEAR #5	ACTUAL	TOTAL
Salary (Based on 1.5% increase p.a)		24500	21436	24868	24807	25241	#REF!	25619		26003		126231
ER NIC (13.8%)		3381	1883	3432	2233	3483	#REF!	3535		3588		17420
ER Pension Contribution (6%)		1470		1492	2694	1514	#REF!	1537		1560		7574
Admin & Operation Costs		1200		1200		1200		1200		1200		6000
Activity Costs and Mission Expenses		3000	2308	3000	3506	3000	#REF!	3000		3000		15000
Partnership Contribution to EDEN Network		1200		1200		1200		1200		1200		6000
Contingency Costs (10%)		3475		3519		3564		3609		3655		17822
TOTAL		38226	25627	38710	33240	39202	#REF!	39701	0	40207	0	196047
FUNDING BASE	POSITION	YEAR #1		YEAR #2		YEAR #3		YEAR # 4		YEAR #5		TOTAL
Circuit Contribution	Confirmed	10000		10000		10000		10000		10000		50000
District Grant	Agreed	8000		8000		8000						24000
Connexional Grant	Confirmed			12500		10000		7500		5000		35000
External Grants	In process	9000		8000		8000		18000		19000		62000
Hawkes Trust	Confirmed			1000		1000		1000				3000
TOTAL		27000		39500		37000		36500		34000		174000

Statement of Financial Activities

Lincoln Methodist Circuit

31st August 2024		General	CMTF	Total	Total	Total	Totals
		Fund		Designated	Restricted	Endowed	for year
1	Donations and legacies	2,000.00	0.00	0.00	315.00	0.00	2,315.00
2	Income from monetary investments	3,260.28	24,014.03	415.85	9,971.05	0.00	37,661.21
3	Income from investment properties	7,842.46		0.00	0.00	0.00	7,842.46
4	Assessments on Churches	310,027.15		0.00	0.00	0.00	310,027.15
5	Capital Receipts	-240,000.00	278,426.21	0.00	0.00	0.00	38,426.21
6	Grants received	0.00		0.00	0.00	0.00	0.00
7	Other charitable income	0.00		0.00	0.00	0.00	0.00
8	Total income	83,129.89	302,440.24	415.85	10,286.05	0.00	396,272.03
9	Grants and donations	960.79	75,000.00	0.00	-7,440.00	0.00	68,520.79
10	Salaries and associated costs	207,235.64		0.00	0.00	0.00	207,235.64
11	Property maintenance	8,384.91	0.00	0.00	318,092.84	0.00	326,477.75
12	Connexional assessment & levy on sales	64,450.00	87,370.48	0.00	0.00	0.00	151,820.48
13	District Assessment & Model Trust levy	18,400.00	20,757.84	0.00	0.00	0.00	39,157.84
14	Depreciation						0.00
15	Office expenses	27,094.22		21.94	933.44	0.00	28,049.60
16	Other outgoings	23,351.82	1,121.30	0.00	0.00	0.00	24,473.12
17	Total charitable expenditure	349,877.38	184,249.62	21.94	311,586.28	0.00	845,735.22
18	Gains/(losses) on monetary investments	-	597.12	-	-	-	597.12
19	Gains/(losses) on investment properties	-					-
20	Net income/(expenditure)	(266,747.49)	118,787.74	393.91	(301,300.23)	-	(448,866.07)
21	Transfers between funds	9,000.00	0.00	0.00	-9,000.00	0.00	-
22	Other gains/(losses)						-
23	Net movement in funds	(257,747.49)	118,787.74	393.91	(310,300.23)	0.00	(448,866.07)
24	Total funds brought forward	1,859,377.26	393,437.80	156,202.75	330,599.64		2,739,617.45
25	Total funds carried forward	1,601,629.77	512,225.54	156,596.66	20,299.41	0.00	2,290,751.38

Balance Sheet

Manses	1,451,550.99					1,451,550.99
Other Land & Buildings	0.00					0.00
Investments	0.00	8,315.10				8,315.10
Current Assets						
Debtors & prepayments	17,959.14					17,959.14
Loans by Circuit	142,794.03					142,794.03
TMCP Trustees Interest Fund	0.00	503,910.44	8,090.45	18,468.77		530,469.66
CFB	12,098.43		60,202.11	0.00		72,300.54
Cash and bank	57,215.03		88,304.10	1,830.64		147,349.77
Creditors	79,987.85					79,987.85
Grants due next year				0.00		0.00
Grants due after next year				0.00		0.00
	1,601,629.77	512,225.54	156,596.66	20,299.41	0.00	2,290,751.38

Statement of Financial Activities																										
31st August 2024		Land					Buildings					Designated Funds					Restricted Funds					Endowed Funds				
	General	Residential - Manse	Other - Churches	Manse	Other Buildings	Total General Fund	CMTF	Mission Fund	Mission Grants	Emergency Property	Local Preachers	Total Designated	Burton Road Bequest	RoadHog - General A/c	B B H - Pioneer CAP	Total Restricted	Endowed Funds			Total Endowed	Totals for year					
1	Assessment	310,027.15				310,027.15						0.00				0.00				0.00	310,027.15					
3	Interest	3,260.28				3,260.28	24,014.03				415.85	415.85	9,971.05				9,971.05			0.00	37,661.21					
4	Grants					0.00						0.00				0.00				0.00	0.00					
5	Capital Receipts		-45,000.00		-195,000.00	-240,000.00	278,426.21					0.00				0.00	0.00			0.00	38,426.21					
6	Other Income					0.00						0.00				0.00				0.00	0.00					
7	Rent	7,842.46				7,842.46						0.00				0.00				0.00	7,842.46					
8	Donations incl closed churches	2,000.00				2,000.00						0.00		315.00		315.00				0.00	2,315.00					
10	Total received	323,129.89	-45,000.00	0.00	-195,000.00	0.00	83,129.89	302,440.24	0.00	0.00	0.00	415.85	0.00	415.85	9,971.05	315.00	0.00	0.00	0.00	0.00	396,272.03					
11	Stipends/Salaries	207,235.64				207,235.64						0.00				0.00				0.00	207,235.64					
12	District - Connexion	64,450.00				64,450.00	87,370.48					0.00				0.00				0.00	151,820.48					
	District - District Expenses	18,400.00				18,400.00						0.00				0.00				0.00	18,400.00					
14	Phone & Travel	10,145.76				10,145.76						0.00				0.00				0.00	10,145.76					
15	Insurance Utilities	13,206.06				13,206.06						0.00				0.00				0.00	13,206.06					
16	Maintenance of manse	-425.64				-425.64						0.00				0.00				0.00	-425.64					
17	Expenses on other property	8,810.55				8,810.55						0.00	318,092.84			318,092.84				0.00	326,903.39					
20	Other Expenses	27,094.22				27,094.22	1,121.30				21.94	21.94	933.44			933.44				0.00	29,170.90					
21	Grants & Donations	960.79				960.79	75,000.00	0.00	0.00	0.00	0.00	0.00		1,560.00	-9,000.00	0.00	-7,440.00			0.00	68,520.79					
22	Contributions to DAF					0.00	20,757.84					0.00				0.00				0.00	20,757.84					
24	Total paid	349,877.38	0.00	0.00	0.00	0.00	349,877.38	184,249.62	0.00	0.00	0.00	21.94	0.00	21.94	319,026.28	1,560.00	-9,000.00	0.00	311,586.28	0.00	845,735.22					
25	Net Receipts less Payments	-26,747.49	-45,000.00	0.00	-195,000.00	0.00	-266,747.49	118,190.62	0.00	0.00	0.00	393.91	0.00	393.91	-309,055.23	-1,245.00	9,000.00	0.00	-301,300.23	0.00	-449,463.19					
26	Transfers	9,000.00				9,000.00	0.00					0.00				-9,000.00	0.00			0.00	0.00					
27	sub-total	-17,747.49	-45,000.00	0.00	-195,000.00	0.00	-257,747.49	118,190.62	0.00	0.00	0.00	393.91	0.00	393.91	-309,055.23	-1,245.00	0.00	0.00	-310,300.23	0.00	-449,463.19					
28	Gains on Investment assets					0.00	597.12					0.00				0.00				0.00	597.12					
29	Net Investment in funds	-17,747.49	-45,000.00	0.00	-195,000.00	0.00	-257,747.49	118,787.74	0.00	0.00	0.00	393.91	0.00	393.91	-309,055.23	-1,245.00	0.00	0.00	-310,300.23	0.00	-448,866.07					
																			0.00							
30	Opening balances	167,826.27	355,309.00	0.00	1,336,241.99	0.00	1,859,377.26	393,437.80	50,137.63	38,166.47	60,202.11	7,696.54	0.00	156,202.75	327,524.00	3,075.64	0.00	0.00	330,599.64	0.00	2,739,617.45					
31	Closing Balances	150,078.78	310,309.00	0.00	1,141,241.99	0.00	1,601,629.77	512,225.54	50,137.63	38,166.47	60,202.11	8,090.45	0.00	156,596.66	18,468.77	1,830.64	0.00	0.00	20,299.41	0.00	2,290,751.38					
Balance Sheet																										
	Manse		310,309.00		1,141,241.99		1,451,550.99					0.00				0.00			0.00	0.00	1,451,550.99					
	Other Land & Buildings			0.00		0.00	0.00					0.00				0.00			0.00	0.00	0.00					
	Investments					0.00	8,315.10					0.00				0.00			0.00	0.00	8,315.10					
Current Assets																										
	Debtors & prepayments	17,959.14				17,959.14						0.00				0.00			0.00	0.00	17,959.14					
	Loans by Circuit	142,794.03	See Note 16 in SFAAB			142,794.03						0.00				0.00			0.00	0.00	142,794.03					
	TMCP Trustees Interest Fund					0.00	503,910.44				8,090.45	8,090.45	18,468.77			18,468.77			0.00	530,469.66						
	CFB - General Account	12,098.43				12,098.43				60,202.11		60,202.11				0.00			0.00	0.00	72,300.54					
	CFB - RoadHog Account					0.00						0.00				0.00			0.00	0.00	0.00					
	Cash and bank - General A/c	57,215.03				57,215.03		50,137.63	38,166.47			88,304.10		1,830.64	0.00	0.00	1,830.64		0.00	0.00	147,349.77					
	Cash and bank - RoadHog A/c					0.00						0.00				0.00			0.00	0.00	0.00					
	Creditors	79,987.85				79,987.85						0.00				0.00			0.00	0.00	79,987.85					
	Grants due next year					0.00						0.00				0.00	0.00		0.00	0.00	0.00					
	Grants due after next year					0.00						0.00				0.00	0.00		0.00	0.00	0.00					
		150,078.78	310,309.00	0.00	1,141,241.99	0.00	1,601,629.77	512,225.54	50,137.63	38,166.47	60,202.11	8,090.45	0.00	156,596.66	18,468.77	1,830.64	0.00	0.00	20,299.41	0.00	2,290,751.38					

**YEAR TO 31ST AUGUST
2024**

Trust Fund Number	Circuit Model Trust Fund 9260	TMCP Trusts				
		Designated Local Preachers 22337		Chambers Bequest 22631	Other Funds Total	
Balance from last year:-						
Trustees Interest Fund	385,719.82	7,696.54		327,524.00	335,220.54	
Investments - CFB Units	7,717.98				-	
	<u>393,437.80</u>	<u>7,696.54</u>	<u>-</u>	<u>327,524.00</u>	<u>335,220.54</u>	
Income	302,440.24	415.85	-	9,971.05	10,386.90	312,827.14
Interest	23,780.86	415.85		9,971.05	10,386.90	
Dividends	233.17				-	
Sale of Properties -	278,426.21				-	
Grants/Donations received					-	
CPF Grant refunded					-	
Transfer from Closed Churches					-	
Expenditure	184,249.62	21.94	-	319,026.28	319,048.22	503,297.84
CPF Levy on property sales	87,370.48				-	
Burton Road refurbishments	75,000.00			318,092.84		
					-	
District Levy	20,757.84				-	
Transfer to Circuit					-	
					-	
TMCP Admin charge	1,121.30	21.94		933.44	955.38	
					-	
Closing Balance:-						
Trustees Interest Fund	503,910.44	8,090.45	-	18,468.77	26,559.22	-
Investments - CFB Units	8,315.10				-	
	<u>512,225.54</u>	<u>8,090.45</u>	<u>-</u>	<u>18,468.77</u>	<u>26,559.22</u>	
Increase/(decrease) in Investments	597.12	-	-	-		
Property Sales	Proceeds	CPF Levy	Grants reclaim	Net proceeds		
12 Harewood Cvrescent	278,426.21	87,370.48		191,055.73		
				-		
	<u>278,426.21</u>		<u>-</u>	<u>191,055.73</u>		

Income and Expenditure Account		LINCOLN METHODIST CIRCUIT				
31st August 2024		General	CMTF	Total	Total	Totals
		Fund		Designated	Restricted	for year
a2	Assessment	310,027.15				310,027.15
a3	Capital Receipts					0.00
a4	Bank/CFB Interest etc.	3,260.28				3,260.28
a5	Grants					0.00
a6	Other Receipts	7,842.46				7,842.46
a7	Total received	321,129.89	0.00	0.00	0.00	321,129.89
b2	Stipends/Salaries & Travel costs	217,381.40				217,381.40
b3	Manse Costs	18,881.06				18,881.06
b4	Administration etc	4,582.40				4,582.40
b5	District Assessment	82,850.00	20,757.84			103,607.84
b6	Grants & Donations	960.79				960.79
b7						0.00
b8	Other Payments	24,317.34				24,317.34
b9	Total paid	348,972.99	20,757.84	0.00	0.00	369,730.83
c1	Net Receipts less Payments	-27,843.10	-20,757.84		0.00	-48,600.94
c2	Opening balances		385,719.82			385,719.82
c3	sub-total		364,961.98	0.00	0.00	337,118.88
c4	Transfers and adjustments					0.00
c5	Closing Balances	0.00	364,961.98	0.00	0.00	337,118.88

Cash Funds

f1	Cash in Hand	0.00
f2	Bank Current Account	147,349.77
f3	Bank Deposit Account	0.00
f4	Central Finance Board	72,300.54
f5	Trustees for Methodist Church	530,469.66
f6	Other Funds - loans to churches	
f7	sub total	750,119.97

Other Assets and Liabilities

g1	Investments	0.00
g2	Land and Buildings	0.00
g3	Other Assets	0.00
g4	Loans	0.00
g5	Other Liabilities	0.00

Totals
Last Year

-

-

-

-

-

LINCOLN METHODIST CIRCUIT

DRAFT FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2024

GENERAL FUND	Actual	Budget	Variance
INCOME			
Assessments	310,027	319,125	(9,098)
Rent	7,842	8,000	(158)
Other Income	5,260	360	4,900
	<u>323,130</u>	<u>327,485</u>	<u>(4,355)</u>
EXPENSES			
Cost of Ministers, incl Manses and expenses	220,377	227,257	6,880
Salaries	15,886	15,725	(161)
District Assessment	82,850	79,242	(3,608)
Cost of Administration	2,167	3,000	833
Cost of supporting churches	13,452	6,050	(7,402)
Costs of Surplus Property	(426)	20,000	20,426
Grants	961	-	(961)
Other Expenses	14,611	5,060	(9,551)
	<u>349,877</u>	<u>356,334</u>	<u>6,457</u>
Surplus/(Deficit)	<u>(26,747)</u>	<u>(28,849)</u>	<u>(10,812)</u>
Movement in Funds:-			
General Fund	(26,747)		
Designated Funds	-		
Restricted Funds	#REF!		
	#REF!		
Add: Transfer from Model Trust Fund	-		
	<u>#REF!</u>		
FUNDS HELD IN CASH AND BANK BALANCES			
		Last Year	
Cash at Banks	147,350	176,444	
Central Finance Board	72,301	66,689	
Funds held	219,650	243,133	
Add Amounts paid in advance	17,959	17,825	
	<u>237,609</u>	<u>260,959</u>	
Deduct Grants awarded in advance	-	(3,500)	
Deduct Amounts received in advance	(79,988)	(71,845)	
	<u>157,622</u>	<u>185,614</u>	

LINCOLN METHODIST CIRCUIT
DRAFT FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2024

Designated Funds

Mission Fund

Transfers from General Fund	-
Grants paid	-
Fund movement in year	-

Mission Grants

Transfers from General Fund	-
Grants paid	-
Fund movement in year	-

Emergency Property

Transfers from General Fund	-
Grants paid	-
Fund movement in year	-

Local Preachers

Transfers from General Fund	-
Grants paid	-
Fund movement in year	-

Restricted Funds

LYM RoadHog

Received in year	315
Paid in year	1,560
Fund movement in year	(1,245)

CAP Project

Received in year	-
Paid in year	-
Fund movement in year	-

LINCOLN METHODIST CIRCUIT

INTERIM FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2024

6/3/2024

GENERAL FUND

INCOME

	Actual	Budget	Variance
Assessments	310,027	319,125	(9,098)
Donation	2,000		2,000
Interest	3,260	360	2,900
Rent - Surplus Manses	7,842	8,000	(158)
	<u>323,130</u>	<u>327,485</u>	<u>(4,355)</u>

EXPENSES

Stipends	191,350	193,817	2,467
Salaries	15,886	15,725	(161)
Apprenticeship Levy	904	860	(44)
Administration Costs	1,612	3,000	1,388
District Assessment	82,850	79,242	(3,608)
Church Expenses	-	1,640	1,640
Manse Costs	(426)	20,000	20,426
Bracebridge Heath Costs	8,811		(8,811)
Quinquennial Inspections	5,675	2,800	(2,875)
Ministers Travel, Telephone etc	10,146	13,000	2,854
Safeguarding	-		-
Supernumery Ministers	4,296	6,050	1,754
Printing and Stationery	554		(554)
Training/Retreats	1,467	1,200	(267)
Local Preachers	346		(346)
Council Tax and Water charges	13,206	16,000	2,794
Book and Resources	948		(948)
Miscellaneous Expenses	11,291	3,000	(8,291)
Ministers Removals	-		-
Donations	961		(961)
	<u>349,877</u>	<u>356,334</u>	<u>6,457</u>

Surplus/(Deficit)	<u>(26,747)</u>	<u>(28,849)</u>	<u>2,102</u>
--------------------------	-----------------	-----------------	--------------

Movement in Funds:-

General Fund (26,747)

Designated Funds -

Restricted Funds #REF!

#REF!

Add: Transfer from Model Trust Fund

-

#REF!

Proof

#REF!

BANK BALANCES

Lloyds Bank	147,350		176,444
Central Finance Board	72,301		66,689
Funds held	219,650		243,133
Add Amounts paid in advance	17,959		17,825

LINCOLN METHODIST CIRCUIT
INTERIM FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2024

237,609

260,959

RECEIPTS	Current Balance				147,349.77	72,300.54		-
	Date	Reconciled	Banking	Description	Lloyds	CFB	PROOF!	
			Ref		163,345.56	201,095.03		-

Eden	Restricted CAP		Donations	Stipend Adjust	CAF contras	Interest	IMCP Transfer	Bracebridge Heath	Harewood	Youth	LYM - GodPod	Connexional Funds
	-	-	2,000.00	31,500.00	-	3,260.28	-	3,730.90	4,111.56	315.00	-	270.00

Misc Income	Easter Offering	Invoice Payments	Churches Assessments	Bailgate	Burton Road	Central	Cherry Willingham	Monks Rd	Moorland Park	Navenby
502.54	1,046.60	349.81	317,353.90	45,000.00	9,000.00	11,172.50	7,937.50	14,932.50	28,012.50	10,748.75

Nettleham	N Hykeham	Reepham	Skellingthorpe	St Columbas	St Giles	Swallowbeck	Washingborough	Welton & Dunholme
46,775.00	18,285.00	11,889.00	11,136.24	3,496.66	15,820.00	27,152.00	28,496.25	27,500.00

EXPENDITURE	Current Balance		-	of Account	147,349.77	72,300.54	-	-
	Date	Cheque	Description	Lloyds	CFB		PROOF!	
				192,439.70	195,483.74		-	-

Stipend	Pension	NIC	Computer Allowance	Salary	Pension	NIC	Apprentice Levy	Ministers Mileage	Ministers Expenses	Telephones / Broadband	Council Tax
160,967.84	38,388.90	14,682.13	1,324.62	14,746.71	737.36	401.79	904.39	352.80	5,349.75	4,443.21	10,675.95

Water Rates	District Assessment	Church Expenses	Supernumary Ministers	Supernumary Services	Local Preachers	Admin Costs	Bracebridge Heath	Paid to Restricted Funds	
								Youth	BBH Pioneer
2,530.11	82,850.00	-	2,001.13	2,295.00	345.60	1,447.63	8,810.55	1,560.00	-

ids	Out of	CAF	Donations	Printing /	Safeguarding	Training /	LPs	Removal	Insurance	Misc	Connexional
CAP	Designated	Contras		Stationary	Expenses	Retreats	Training	Costs			Funds
3,500.00	-	-	1,230.79	904.02	-	1,467.43	-	-	5,145.88	6,144.82	230.00

Quin- quennials	Books / Resources	Property	The Chestnuts	Farrington	12 Harewood	41 Harewood	Sympson	Westminste Drive	Office	
5,675.00	1,450.81	7,359.22	884.01	2,057.96	198.96	792.56	3,201.87	54.00	164.86	-

RESTRICTED FUNDSINCOME

FUND PURPOSE	Mission Grants	Mission Projects	CAP	Fire Risk Assess	Emergency Property	
Transfers from TMCP						0.00 0.00 0.00 0.00 0.00 0.00
District Grant Eden						0.00
	0.00	0.00	0.00	0.00	0.00	0.00
Expenditure	0.00	0.00	3500.00	0.00	0.00	3500.00
BALANCE REMAINING	0.00	0.00	-3500.00	0.00	0.00	-3500.00

EXPENDITURE

Mission Grants	Mission Project	CAP	Fire Risk Assess
-------------------	--------------------	-----	---------------------

3500.00

0.00	0.00	3500.00	0.00
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Emergency
Property

3500.00
0.00
0.00

0.00

3500.00



**Circuit
Accruals Accounts
2023-24**

THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2024

LINCOLN

Circuit

Registered Charity - Registration number

1134886

Lincolnshire

Circuit No

17/2

Ministers

Revd Richard Mottershead

Revd Canon Alan Robson

Revd Margaret Doughty

Revd Jennifer Matthews

Revd Juliet Wrigglesworth

Deacon Helen Gardner

Circuit Stewards

Mr Richard Wills

Miss Eleanor Downie

Miss Sheila Downie

Mr Alan Measures

Circuit Treasurer

Mr Alan Measures

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	2,000	0	0	315	0	2,315
2 Income from monetary investments	5	3,260	24,014	416	9,971	0	37,661
3 Income from investment properties	3	7,842		0	0	0	7,842
4 Assessments on Churches		310,027		0	0	0	310,027
5 Capital Receipts	6	(240,000)	278,426	0	0	0	38,426
6 Grants received		0		0	0	0	0
7 Other charitable income	7	0		0	0	0	0
8 Total income		83,130	302,440	416	10,286	0	396,272
Expenditure							
9 Grants and donations		961	75,000	0	(7,440)	0	68,521
10 Salaries and associated costs	10	207,236		0	0	0	207,236
11 Property maintenance		8,385	0	0	318,093	0	326,478
12 Connexional assessment & levy on sales		64,450	87,370	0	0	0	151,820
13 District Assessment & Model Trust levy		18,400	20,758	0	0	0	39,158
14 Depreciation							0
15 Office expenses		27,324		22	933	0	28,280
16 Other outgoings		23,352	1,121	0	0	0	24,473
17 Total charitable expenditure		350,107	184,250	22	311,586	0	845,965
18 Gains/(losses) on monetary investments			597				597
19 Gains/(losses) on investment properties							0
20 Net income/(expenditure)		(266,977)	118,788	394	(301,300)	0	(449,096)
21 Transfers between funds		9,000			(9,000)		0
22 Other gains/(losses)							0
23 Net movement in funds		(257,977)	118,788	394	(310,300)	0	(449,096)
24 Total funds brought forward		1,859,377	393,438	156,203	330,600		2,739,617
25 Total funds carried forward		1,601,400	512,226	156,597	20,299	0	2,290,521

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	2,164			320,400		322,564
2 Income from monetary investments	5	4,687	12,407	240	7,524		24,858
3 Income from investment properties	3	13,923					13,923
4 Assessments on Churches		286,319					286,319
5 Capital Receipts	6						0
6 Grants received							0
7 Other charitable income	7	1,602					1,602
8 Total income		308,694	12,407	240	327,924	0	649,265
Expenditure							
9 Grants and donations		10,310	24,300	6,486			41,096
10 Salaries and associated costs	10	167,678					167,678
11 Property maintenance		29,877					29,877
12 Connexional assessment & levy on sales		60,400					60,400
13 District Assessment & Model Trust levy		18,400	23,532				41,932
14 Depreciation							0
15 Office expenses		28,492		21			28,513
16 Other outgoings		24,718	1,227				25,945
17 Total charitable expenditure		339,874	49,059	6,508	0	0	395,441
18 Gains/(losses) on monetary investments			(342)				(342)
19 Gains/(losses) on investment properties							0
20 Net income/(expenditure)		(31,181)	(36,994)	(6,268)	327,924	0	253,481
21 Transfers between funds		24,300		(24,300)			0
22 Other gains/(losses)							0
23 Net movement in funds		(6,881)	(36,994)	(30,568)	327,924	0	253,481
24 Total funds brought forward		1,866,258	430,432	186,770	2,676		2,486,136
25 Total funds carried forward		1,859,377	393,438	156,203	330,600	0	2,739,617

Name of Circuit

Lincoln

Circuit No 17/2

Balance Sheet as at 31 August 2024

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2024 £
Fixed Assets							
Circuit Properties	11	1,451,551					1,451,551
Investment properties							0
Investments	12		8,315				8,315
<i>Total fixed assets</i>		1,451,551	8,315	0	0	0	1,459,866
Current Assets							
Debtors	13	17,959					17,959
Loans by the Circuit	16	142,794					142,794
Trustee Investment Fund at TMCP		0	503,910	8,090	18,469		530,470
Central Finance Board Deposits		12,098		60,202	0		72,301
Cash at Bank and in hand	13	57,215		88,304	1,831		147,350
<i>Total current assets</i>		230,067	503,910	156,597	20,299	0	910,873
Current liabilities							
Creditors (due in under 1 year)	14	80,218					80,218
Grants payable within 2023-24					0		0
<i>Total current liabilities</i>		80,218	0	0	0	0	80,218
<i>Net current assets/liabilities</i>		149,849	503,910	156,597	20,299	0	830,655
<i>Total assets less current liabilities</i>		1,601,400	512,226	156,597	20,299	0	2,290,521
Long term liabilities (due after more than one year)							
Grants payable after 2023-24							0
Loans to the Circuit							0
							0
<i>Net assets</i>		1,601,400	512,226	156,597	20,299	0	2,290,521
Funds of the Circuit							
General Fund (Unrestricted)		1,601,400					1,601,400
Circuit Model Trust Fund (Unrestricted)			512,226	156,597			668,822
<i>Total Unrestricted Funds</i>							2,270,222
Restricted Funds					20,299		20,299
Endowment Funds						0	0
<i>Total Funds</i>		1,601,400	512,226	156,597	20,299	0	2,290,521

Signed

Circuit Treasurer

Balance Sheet as at 31 August 2023

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds
		£	£	£	£	£
Fixed Assets						
Circuit Properties	11	1,691,551				
Investment properties						
Investments	12		7,718			
Total fixed assets		1,691,551	7,718	0	0	0
Current Assets						
Debtors	13	17,825				
Loans by the Circuit	16	142,794				
Trustee Investment Fund at TMCP			385,720	7,697	327,524	
Central Finance Board Deposits		-43,650		110,340	0	
Cash at Bank and in hand	13	122,702		38,166	15,576	
Total current assets		239,671	385,720	156,203	343,100	0
Current liabilities						
Creditors (due in under 1 year)	14	71,845				
Grants payable within 2022-23						
Total current liabilities		71,845	0	0		0
Net current assets/liabilities		167,826	385,720	156,203	343,100	0
Total assets less current liabilities		1,859,377	393,438	156,203	343,100	0
Long term liabilities (due after more than one year)						
Grants payable after 2022-23					6,500	
Loans to the Circuit					6,000	
Net assets		1,859,377	393,438	156,203	330,600	0
Funds of the Circuit						
General Fund (Unrestricted)		1,859,377				
Circuit Model Trust Fund (Unrestricted)			393,438	156,203		
Total Unrestricted Funds						
Restricted Funds					330,600	
Endowment Funds						0
Total Funds		1,859,377	393,438	156,203	330,600	0

Signed

Circuit Treasurer

Totals 2023
£

1,691,551
0
7,718
1,699,269

17,825
142,794
720,940
66,689
176,444
1,124,693

71,845
0
71,845
1,052,848

2,752,117

6,500
6,000
0
2,739,617

1,859,377
549,641
2,409,018
330,600
0
2,739,617

1 Basis of accounting

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 for Smaller Entities applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRSSE) – 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.

2 Funds

The funds held include General Funds held for any purpose of the Circuit which are Unrestricted, the Circuit Model Trust Fund which has wide purposes defined in Standing Orders and is categorised as Unrestricted, Designated Funds which have been set aside for particular purposes but are still Unrestricted, Restricted funds which are held for a narrower purpose and are listed in the final Note below and Endowment funds which are also listed in that Note. Any funds may be represented by more than just cash.

3 Accounting policies**Basis**

These accounts have been prepared on the basis of historical cost, except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

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

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

These are capitalised if their anticipated reliable life is more than one year, and individually cost at least £2,000.

The freehold properties are shown in the accounts at 2015 deemed values or at cost if purchased after 2015, of which the land component in the opinion of the Trustees is £310,309. No depreciation is provided on any of the buildings because the trustees consider their current residual fair value (on the assumption that they had reached the end of their useful economic lives by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

Investment Properties

The surplus property, a manse, which was rented to provide income has now been sold.

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 and Prepayments

Debtors relate to the payment of the September stipends in August, a cost paid in advance of the service to be received.

Creditors

Creditors relate to the receipt of money for Church Assessments due for September.

Impact of Accounting changes

There are no Accounting changes

	Lincoln		Circuit		
	Unrestricted	Circuit Model Trust Fund	Designated	Restricted	Endowment
	£	£	£	£	£
					Total £
4. Donations and Legacies					
Year to 31st August 2024					
Donations	2,000	-	-	315	-
Legacies					-
	2,000	-		315	-
					2,315
Year to 31st August 2023					
					-
Donations	2,164	-	-		2,164
Legacies				320,400	320,400
	2,164	-		320,400	-
					322,564
5. Investment income					
Year to 31st August 2024					
Central Finance Board	3,260				3,260
TMCP		24,014		416	9,971
Other					-
Total	3,260	24,014	-	416	9,971
					37,661
Year to 31st August 2023					
					-
Central Finance Board	4,687				4,687
TMCP		12,407	240	7,524	20,171
Other				0	0
Total	4,687	12,407	240	7,524	-
					24,858
6. Capital Receipts					
			This year		Last year
			£		£
Sale of Property - Surplus Manses	Net of purchase cost		38,426		
			<u>38,426</u>		<u>0</u>
7. Other Charitable Income					
Donations					
Other					1,602
			<u>0</u>		<u>1,602</u>
8. Payment to Trustees					
With the exception of Stipends paid to ministers, no payments were made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting					
			This year		Last year
Number of trustees who were paid expenses			6		6
Nature of the expenses					
Expense payments primarily relate to reimbursement for travel costs					
			£		£
Total Amount Paid			<u>7,704</u>		<u>8,301</u>
9. Fees for examination or audit of the accounts					
			£		£
Independent examiner's or auditors' fees for reporting on the accounts			120		120
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor			nil		nil
10 Paid employees (including Ministers)					
Staff costs paid during the year were:					
			£		£
Gross wages, salaries and benefits in kind			158,792		132,608
Employer's National Insurance Costs			35,108		24,965
Pension Costs			13,335		10,105
Total Staff Costs			<u>207,236</u>		<u>167,678</u>

Average number of staff employed during the year were

6

6

11. Tangible Fixed Assets

Cost or valuation

Year to 31st August 2024

	Residential Land £	Other Land £	Manses £	Other buildngs £	Total £
Balance brought forward	355,309	0	1,336,242	0	1,691,551
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)	-45,000		-195,000		-240,000
Transfers* (x/-)					0
Balance carried forward	310,309	0	1,141,242	0	1,451,551

Accumulated depreciation

**Basis			SL or RB	SL or RB
** Rate				

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	355,309	-	1,336,242	-	1,691,551
Carried forward	310,309	-	1,141,242	-	1,451,551

Cost or valuation

Year to 31st August 2023

	Residential Land £	Other Land £	Manses £	Other buildngs £	Total £
Balance brought forward	355,309	0	1,336,242	0	1,691,551
Additions					0
					0
					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forward	355,309	0	1,336,242	0	1,691,551

Accumulated depreciation

**Basis			SL or RB	SL or RB
** Rate				

Balance brought forward					0
Depreciation charge for year(-)					0
Revaluations (x/-)					0
Disposals (-)					0
Transfers* (x/-)					0
Balance carried forwards	0	0	0	0	0

Net book value

Brought forward	355,309	-	1,336,242	-	1,691,551
Carried forward	355,309	-	1,336,242	-	1,691,551

12. Investments

The funds that support the Circuit Model Trust Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month.

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

	This year £	Last Year £
Investments listed on a recognised Stock Exchange		
Investments held in common investment funds,	8,315	7,718
Securities not listed on a recognised Stock Exchange		
Other investments		
Total	8,315	7,718

Change in investment values	£	£
Carrying (market) value at beginning of year	7,718	8,060
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain/(loss) on revaluation	597	(342)
Carrying (market) value at end of year	8,315	7,718

13. Analysis of current assets

Debtors and prepayments

Pre paid assessments		
Accrued income		
Other debtors	17,959	17,825
Total debtors and prepayments	17,959	17,825

Analysis of cash at bank

Bank balance held in Lloyds Bank Plc	147,350	176,444
Total Cash and Bank	147,350	176,444

14. Analysis of current liabilities and long term creditors

Trade Creditors	79,988	71,845
Other Creditors		
Total Current Liabilities	79,988	71,845

15. Capital Commitments and Contingent Liabilities

At 31st August 2024 the Circuit has no capital commitments (2023:Nil).
No Contingent liabilities were identified at 31st August 2024 (2023: None).

16. Loans

A loan was made from the Circuit Model Trust Fund to Central Methodist Church to facilitate urgent repairs to both church towers. No date for repayment has been agreed. The Loan outstanding at 31st August 2024 was £53,651 (2023: £53,651)
A loan was made to Nettleham Methodist Church for completion of refurbishment, repayable at £4k pa. No repayment was received in the year. The balance owing

at 31st August 2024 was £89,143 (2023: £89,143)

17. Detailed analysis of individual fund movements Year ended 31st August 2024

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund				
	£	£	£	£	£					
General	1,859,377	83,130	350,107	9,000	1,601,400	Day to day income and expenditure				
Model Trust	393,438	302,440	183,653	0	512,226	To serve the needs of the Circuit in Mission & Outreach				
Designated	156,203	416	22	0	156,597	(See Below)				
Totals	2,409,018	385,986	533,782	9,000	2,270,222					

Designated and Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund				
	£	£	£	£	£					
Designated Funds										
Mission Fund	50,138	0	0	0	50,138	To serve the needs of the Circuit in Mission & Outreach				
Mission Grants	38,166	0	0	0	38,166	To serve the needs of the Circuit in Mission & Outreach				
Emergency Property Fund	60,202	0	0	0	60,202	To serve the needs of the Circuit and Church Buildings (contingency)				
Local Preachers Fund	7,697	416	22	0	8,090					
Totals	156,203	416	22	0	156,597					
Restricted Funds										
Burton Road Bequest	327,524	9,971	319,026	0	18,469	Bequest for use at Burton Road Methodist Church				
God Pod	3,076	315	1,360	0	2,031	God Pod Bus Ministry				
BBH Pioneer	0	0	(9,000)	(9,000)	0	Withdrew from project - unpaid Grant returned				
Totals	330,600	10,286	311,386	(9,000)	20,499					

Endowment Name	How the capital is invested	Current value of capital	Annual income	What the income was used for
		£	£	
Totals		0	0	

The reasons for the transfers between funds were as follows:

See above re BBH Pioneer

17. Detailed analysis of individual fund movements Year ended 31st August 2023

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
General	1,866,258	308,694	339,874	24,300	1,859,377	Day to day income and expenditure
Model Trust	430,432	12,407	49,402	0	393,438	To serve the needs of the Circuit in Mission & Outreach
Designated	186,770	240	6,508	(24,300)	156,203	(See Below)
Totals	2,483,460	321,341	395,784	0	2,409,018	

Designated and Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
	£	£	£	£	£	
Designated Funds						
Mission Fund	50,138	0	0	0	50,138	To serve the needs of the Circuit in Mission & Outreach
Mission Grants	44,653	0	6,486	0	38,166	To serve the needs of the Circuit in Mission & Outreach
Emergency Property Fund	84,502	0	0	(24,300)	60,202	To serve the needs of the Circuit and Church Buildings (contingency)
Local Preachers Fund	7,478	240	21	0	7,697	To serve the needs of the Circuit in Mission & Outreach
Totals	186,770	240	6,508	(24,300)	156,203	
Restricted Funds						
Burton Road	0	327,524	0	0	327,524	Message Trust - ceased 31.8.22
God Pod	2,676	400	0	0	3,076	God Pod Bus Ministry
BBH Pioneer		0	0	0	0	Grant awarded 2022 payable over 5 years
Totals	2,676	327,924	0	0	330,600	

Endowment Name	How the capital is invested	Current value of capital	Annual income	What the income was used for
		£	£	
Totals		0	0	

The reasons for the transfers between funds were as follows:

Grant from Property Fund returned to General Funds

Lincoln Circuit DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2024 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting

Signature of Treasurer Date

Name

Address

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit Trustees at their meeting on and were approved.

Signature of the Chair of the meeting

Name of the Chair of the meeting

Date

Independent Examiner's Report to the Trustees of the

Responsibilities and basis of Report

I report to the trustees on my examination of the accounts of the Lincoln Circuit for the year ended 31 August 2024. As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Lincoln Circuit

Basis of Independent Examiner's Report

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 report is limited to those matters set out in the statement below.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which give me cause to believe that in, any material respect:

the accounting records were not kept in accordance with section 130 of the Act; or
the accounts do not accord with the accounting records; or

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; or

the trustees' annual report is not consistent with the accounts

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.

I have/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church at the balance sheet date.

** Please delete as appropriate*

Name

Keith May

Signature

Relevant Professional qualification or body

Address

Date

GUIDANCE NOTES

There is an exemplar within the guidance notes produced by The South Bedfordshire Methodist Circuit.

All the items included in the notes to the accounts for this Circuit may not be applicable to your Circuit. Please choose those that are applicable to your notes to the accounts.

Important note:

Comparatives for the summary of assets and liabilities of each category of fund of the charity and for the detail in the movements in material indivi
Therefore notes BS10 and BS11 need to be reproduced to cover the previous year (2015-2016).

ou and produce

lual funds.

GUIDANCE NOTES

Please see sparate document 'suggested framework for Circuit annual report'. This shows examples of items to include in the annual report.
Use this as guidance to write the annual report.

To be completed by Circuits with total income and endowments of more than £500,000

Name of Circuit

Circuit No

Cash flow statement for the year ended 31 August 2018

Statement of cash flows	Note	2018 £	2017 £
Cash from operating activities			
Net cash used in operating activities		0	0
Cash flows from investing activities			
Dividends, interest and rents from investments			
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Purchase of intangible assets			
Proceeds from the sale of investments			
Purchase of investments			
Other			
Net cash provided by investing activities		0	0
Cash flows from financing activities			
New borrowing			
Repayments of borrowing			
Net cash used in financing activities		0	0
Change in cash and cash equivalents in the reporting period		0	
Cash and cash equivalents at the beginning of the reporting period		0	
Cash and cash equivalents at the end of the reporting period		0	0
		2017 £	2016 £
Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period (as per statement of financial activities)			
Adjustments for:			
Depreciation and amortisation charges			
Profit on the sale of fixed assets			
Loss on the sale of fixed assets			
Gains on investments			
Dividends, interest and rents from investments			
Decrease/(increase) in stocks			
(increase)/decrease in debtors			
increase/(decrease) in creditors			
Net cash used in operating activities		0	0
		2017 £	2016 £
Analysis of cash and cash equivalent			
Cash in hand			

Short term deposit (less than 3 months)		
Total cash and cash equivalents	0	0