

Chorley & Leyland Methodist Circuit

**TRUSTEES' ANNUAL REPORT &
ACCOUNTS**

For the year ending 31 August 2024

Registered Charity Number: 1135868

Circuit Number: 01/08

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

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Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Reference and Administrative Details

Registered Charity Name:	Chorley and Leyland Methodist Circuit
Charity Registration Number:	1155868
Methodist Circuit Number:	01/08
Principle Office:	16 Little Close, Leyland, PR26 6QU
Circuit Meeting Member (Trustees)	See Page 4
Solicitors:	Sintons, The Cube, Barrack Road, Newcastle upon Tyne, NE4 6DB
Investment Bankers:	Central Finance Board of the Methodist Church, Methodist Church House, 25 Tavistock Place, London, WC1H 9SF Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester, M1 1JQ
Bankers:	Cooperative Bank PLC, PO Box 150, Skelmersdale, WN8 6GG
Property Advisors:	Peter E Gilkes & Co, 44 Market Street, Chorley, PR7 2SE
Independent Examiner:	Mrs J Adams, 2 Stable Mews, Millwood Close, Withnell Fold, Chorley, PR6 8AR

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Trustees

Ministers	Ministers in Other Appointments
Rev'd G McBride (Chair)	None
Rev'd K Hilsden	
Rev'd H Millward	
Dcn E Monk Winstanley	
Rev M Wiffen (Associate)	

Circuit Stewards	Circuit Secretary
Mrs B Frankish	Mrs S Hamilton (Appointed 17/07/24)
Mr D Kelsall	
Mr T Melling (Treasurer)	
Mr R Scott	
Ms L Taylor	
Mrs Y Taylor	
Mrs C Wroe	

Local Preachers, Worship Leaders, Supernumery Ministers and Church Representatives

Mrs M Abel (Resigned 31/08/24)	Mr K Ashton	Mrs M Bibby	Mr A Blackledge (Appointed 17/09/24)
Mr K Brown (Appointed 17/09/24)	Mrs R Brown (Appointed 17/09/24)	Rev J Clasper (Resigned 31/08/24)	Miss A Cupit (Resigned 31/08/24)
Mrs S Draper (Resigned 31/08/24)	Miss L Duckworth (Resigned 29/10/23)	Mrs F Eccles (Resigned 31/08/24)	Mrs C Eccles (Appointed 17/09/24)
Mr A Edge	Mr J Fishwick	Mr D Frost	Mrs P Gerrard
Mr S Hardacre	Mrs M Harris (Resigned 10/10/23)	Mr T Harris (Resigned 10/10/23)	Mrs L Heston
Mr G Horton	Mrs J Horton	Mrs C Hothersall (Appointed 17/09/24)	Mr C Howard
Mr D Hulse	Mrs C Hulse	Mrs N Klunder	Mrs Y Lancaster
Mrs R Malarkey	Mr D Marston (Appointed 17/09/24)	Rev A Mashiter	Mrs A Melling
Mrs S Mercer	Mrs H Molyneux (Resigned 31/08/24)	Mrs R Moss (Resigned 31/08/24)	Mr C Naylor
Mrs L Naylor	Dcn S Nicholls	Mr B Noon	Mrs J Owen (Resigned 31/08/24)
Mrs K Owen	Mr F Robinson	Mr F Ryding	Mrs S Ryding
Mr M Saunders	Mrs C Shapley	Mr L Shields	Mrs C Stafford
Mr W Stafford	Rev R Stubbings	Mrs C Tetlow	Mr J Whittle
Mrs P Ward			

Trustees Annual Report for the Year Ended 31st August 2024

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 30 May 2024.

The financial statements comply with the Charities Act 2011, and 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 (FRS 102) (effective 1 January 2019).

Objectives and Activities

Worship

Public Worship, open to all without charge, remained one of the main activities where people engage with the church. All churches held regular Sunday morning worship (some occasionally holding two services on some Sundays and a couple held regular evening service). With just a few exceptions, these are organised and led by preachers (often ministers) deployed by the circuit, but aided by others such as stewards and musicians. Several united services were organised by the circuit across the churches.

Local Churches organise their own special services and other events around the major festivals, especially **Christmas** and **Easter** and commemorations such as **Remembrance Sunday**. These are often occasions when people with limited connection with the Church were made especially welcome.

A number of our churches have continued to offer messy church as an alternative form of worship. As part of the work with Sanctuary seekers a Bible Study in Farsi continues to be held.

Staffing

During the year the circuit continued to resource, support and deploy paid staff (four ordained Ministers), a part-time Circuit Administrative Assistant (for part of the year), a full-time Pioneer Ministry Enabler, until December 2023 and many lay volunteers in work across the circuit and in the community.

Following the curtailment of our previous Superintendent minister, Rev'd Gordon Gresswell due to ill health, we are thankful to Rev 'ds Gill McBride, Helen Millward and Karen Hilsden who have now taken joint responsibility for the Circuit Superintendency for the foreseeable future. Also, to Rev'd's Helen Millward, Karen Hilsden, Martin Wiffen, and Dcn Ellen Monk Winstanley for taking on the pastoral responsibility for Rev'd Gordons churches.

We continue to employ Kia Bland in the role of Lay Worker supporting both Midge Hall and Leyland Churches and have been pleased to see the continued growth in the outreach work being done in that area, especially with the Sanctuary seekers.

We also give thanks to Naomi Parkinson and Sue Proctor for temporarily supporting us in the Circuit Administrator role during the year. This allowed time for discernment as to what was needed in terms of administration support for the Circuit and we are pleased to welcome Michael Brennan into the role of Governance, Compliance, Communication, and Property Officer with effect from 1st September 2024.

The contract period for the Pioneer Ministry Enabler role held by Andrew Kesiak ended on 31st December 2023 and we thank Andrew for his work during the five years of the role and wish him well for the future.

Achievements and Performance

Ministry of all God's People and Spiritual Growth

Deacon Ellen Monk Winstanley has continued to develop Spiritual Growth ministry across the Circuit. Experiences have been offered for people across the Circuit to explore their faith and spiritual growth through exploring the Faith and Mental Health Course, Bereavement Reflection Groups, The Divine Heart of Darkness Retreat with Cathy Bird, Pastoral Skills Training and much more. As we go forward, we are offering an Advent Bible Study across the Circuit linked through all the churches in Sunday Worship, a Pilgrimage Retreat with Jill Baker, a Lent Bible Study again across the Circuit, Dream Whispering- looking at our goals and dreams in life, and a Theology Book Club.

Schools

We have 4 Methodist or Church of England/Methodist Schools in our Circuit, serving over 1,200 children and their families. We also have connections to many community schools where we have been invited in to share Harvest, Baptism, Communion and to welcome these schools into our churches to share lessons around the church building. We offer regular RE support, worship, support to staff and families and in church worship as we support schools as they face the challenges of educating in today's world. We have continued our ministry of Open the Book in several schools, both faith schools and community schools. We have offered a Godly Play Day and a John Wesley Lifepath day to schools this year and are currently planning more of these. We offer ongoing support to senior leadership and staff through Ofsted and SIAMS (Statutory Inspection of Anglican & Methodist Schools) inspections. There have been several of these this year!

We have also provided vital support in the experience of two of our schools in Leyland becoming an academy as well as in the interviewing and appointment of a new Executive Head Teacher. We also supported St Johns in Brinscall with their process for the appointment of a new Head Teacher. Regular class worship and whole school worship has been offered in church allowing children and their parents to experience worship together. We have also offered hospitality opportunities to the school around these worships in church. We offer regular Messy Churches which meet both at school and at church.

Ecumenical

We continue to work ecumenically where we can, and our Methodist Churches take an active role in the work of Churches together in Leyland, Euxton, and Chorley.

Outreach

Outreach – As with many in the local community, several of our churches continue to respond in a variety of ways in offering warm spaces. Local churches are opening their doors on a regular basis to create community spaces where people are welcome, fed, and given space to socialise, responding to the needs of isolation and loneliness. In addition, some of our churches are continuing to work with many Sanctuary Seekers, offering support and ongoing supplying of practical needs, as well as advocacy work. One of our churches has also started a worship service for those who are Neuro-Diverse which is becoming a place of help and support. Our churches are constantly looking for opportunities to move beyond the walls of the church to engage in with the community in new ways.

Achievements and Performance cont.

Governance

The Circuit sought to be fully compliant with all aspects of Charity Commission requirements, especially in relation to the Safeguarding of Children, Young People and Vulnerable Adults.

The Circuit's Safeguarding Policy was renewed at the start of the year and all necessary training was undertaken by those post holders that the Methodist Church deems necessary. The Circuit coordinates aspects of the work of Safeguarding within the local churches.

The Circuit works closely with the District Safeguarding Officer, the Connexional Methodist Church and Due Diligence Checking (DDC) for DBS checks.

The Circuit acknowledges the importance of the General Data Protection Regulations (GDPR) and continues the task of ensuring all its practices and those of the local churches are compliant with regulations.

Trustees for Methodist Church Purposes (TMCP) is the controller and responsible for general data protection issues arising in respect of day to day matters.

Property

The Circuit, through the Circuit Meeting, acts as Managing Trustees for circuit property, which is primarily the manses provided as homes and working environments for the ministerial staff. In addition, as a result of the academisation of Leyland Infant & Junior schools with effect from 1st April 2024 the Circuit assumed responsibility as Managing Trustees for both these properties.

The redundant manse (James Place) in Coppull was sold in October 2023. In December 2024 a further twelve-month licence to occupy the Arley Wood Drive manse was entered into with the existing tenants. The Trustees continue to review this to ensure best use of Charity funds.

The former chapels in Withnell Fold and Heskin transferred to become the responsibility of the Circuit during the year and these were sold in December 2024 and March 2025 respectively. Please see Note 15 in the Financial Statements for more details.

Financial Review

Income for the General Fund for the year ended 31st August 2024 was £331,346 (2023: £303,229) and expenditure £334,423 (2023: £350,900), resulting in a deficit before investment gains & losses of £13,077, (2022: (£48,671)).

The Circuit Model Trust fund shows an increase of £191,320, largely due to the net sale proceeds of a former manses. The impact on overall funds was zero as the carrying value of these properties was held in General Funds which is then released in the 'Reclassification of Funds' line on the Statement of Financial Activities.

Details of income and expenditure on Designated and Restricted/Endowment Funds can be found in Notes 23c & 24.

Reserves/Reserves Policy

As at 31 August 2024 the total funds of the Circuit were £2,178,320, of which £1,978,280 was held in properties, a further £39,188 in Designated & Restricted Funds and £498,882 in the CMTF held with TMCP. This leaves a total of £106,748 of 'free' reserves in the General Fund. The first call on these funds is to cover the operating expenses of the Circuit. Based on annual budgeted operating expenditure for 2024-25 of £344,344, the Circuit currently holds unrestricted reserves equal to 3.72 months of expenditure. The Reserves Policy is to hold a minimum sum equivalent to 6 months' average expenditure. The Trustees are comfortable with this position as the Trustees Interest Fund, held with TMCP, stands at £460,746 as at 31st August 2024. Whilst there are restrictions on the use of this fund it can be used for some specific operating costs, which are included in the budgeted operating expenditure.

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Going Concern

Following a review of the financial position at the date of signing these accounts and projections for the following 12 months the Trustees consider that the charity is a going concern.

Structure, governance and management

Governing document

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).

Governance

The Trustees meet three times a year. Day to day management of the circuit is undertaken by the Circuit Leadership team, comprised of the Ministers and Circuit Stewards listed on Page 4 above..

Appointment of Trustees

Trustees are appointed in accordance with the provisions of CPD

Trustee Induction and Training

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

Related Parties

In addition to the trustees who served during the year, the Trustees consider the following organisations to be related parties for the purposes of disclosure of related party transactions: The Circuit is part of the Lancashire District (with effect from 1st September 2024 the North West England District) and is also accountable to the Methodist Conference. The following Methodist Churches are linked to the circuit:

Adlington United Reformed/Methodist Church	Euxton Methodist Church
Eccleston Methodist Church	Hillside Methodist Church
Leyland Methodist Church	Midge Hall Methodist Church
Spendmore Lane Methodist Church	Whittle-le-Woods Methodist Church
Chorley Methodist Church	

Fundraising Standards

The Charity does not carry out any significant fundraising activities

Reference and Administrative Details

Reference and administrative details are shown on Page 1 of this document.

Trustees

The Trustees who served the Charity during the period of the report are as shown on Page 2 of this report

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the current trustees are aware,

- there is no relevant audit information of which the charitable company's auditors is unaware; and
- the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 12th March 2025 and signed on its behalf by:



Rev'd G McBride - Chair

Trustee

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Chorley & Leyland Methodist Circuit..... No...01/08

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 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

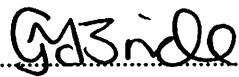
Signature of treasurer  Date..... 

Name and address of treasurer. Timothy J Melling, F.C.C.A.

16 Millwood Close, Withnell Fold, Chorley, PR6 8AR.....

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit Meeting on 12th March 2025.....

Signature of the Chair of the meeting: 

Rev G McBride..... Date: 12th March 2025.....

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Independent Examiner's Report to the Trustees of the Circuit, named above

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2024 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011
- state whether particular matters have come to my attention.

Name of Circuit: Chorley & Leyland..... No: 01/08

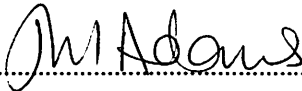
Basis of Independent Examiner's Report

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 with those records. It also includes consideration of any unusual items, in nature or scale, or disclosures in the accounts, seeking explanations from the trustees concerning 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. My report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than as disclosed below*)

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the Charities Act 2011
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011
- 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.
- (3) I 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 which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner: .....

Name of independent examiner: Jacqueline M Adams

Relevant professional qualification of independent examiner: N/a

Address: 2 Stable Mews, Millwood Close, Withnell Fold, Chorley, PR6 8AR

Date: 17/06/2025.....

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

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

	Unrestricted Funds					
Note No.	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2023-24	Total 2022-23
Income and Endowments						
Donations and legacies	25	0	0	0	25	0
Income from monetary investments	637	22,463	0	233	23,333	6,100
Income from investment properties	22,616	0	0	0	22,616	0
Assessments on Churches	290,869	0	0	0	290,869	300,484
Capital Receipts	0	238,302	0	0	238,302	609,001
Grants received	0	0	0	0	0	12,255
Other charitable activities	0	0	0	0	0	103
Total from Charitable Activities	314,147	260,765	0	233	575,145	927,943
Other income	7,199	0	0	1,328	8,527	346
Total Income and Endowments	321,346	260,765	0	1,561	583,672	928,289
Expenditure						
Grants and donations	2,117	0	1,470	20	3,607	4,537
Salaries and associated costs	205,537	0	15,335	0	220,873	261,334
Property	33,738	0	0	0	33,738	31,062
District Assessment & Levy	77,203	14,317	(4,345)	0	87,175	88,919
Depreciation	0	0	0	0	0	0
Office expenses	2,209	877	7	0	3,092	3,346
Other outgoings	13,619	(0)	1,557	619	15,794	22,775
Total Charitable Expenditure	334,423	15,193	14,024	639	364,279	411,974
Net Incoming Resources /(Resources Expended before Investment Gains /(Losses)	(13,077)	245,571	(14,024)	922	219,393	516,316
Gain/(loss) monetary investments	0	2,581	0	0	2,581	(1,661)
Gain/(loss) investment properties & manses	405,816	0	0	0	405,816	(54,571)
Reclassification of Funds	(187,022)	0	0	0	(187,022)	(609,001)
Net Income/(Expenditure)	205,717	248,152	(14,024)	922	440,767	(148,918)
Transfers between funds	58,867	(56,832)	(2,035)	0	0	0
Other gains/(losses)	0	0	0	0	0	0
Net Movement in Funds	264,584	191,320	(16,058)	922	440,767	(148,918)
Total funds brought forward	1,375,667	307,562	35,527	18,797	1,737,552	1,886,470
less Loans Repaid	0	0	0	0	0	0
add back Future Instalments of Grants	0	0	0	0	0	0
Grant Instalment Provisions Released	0	0	0	0	0	0
Total Funds Carried Forward	1,640,250	498,882	19,468	19,720	2,178,320	1,737,552

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Balance Sheet as at 31 August 2024 - £s

		Unrestricted Funds					
	Note No.	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Totals 2024	Totals 2023
Fixed Assets							
Circuit Manses & Equipment	17 a-d	1,127,686				1,127,686	1,127,686
Investment properties	17 a-d	405,816				405,816	187,022
Investments	18		38,136			38,136	35,555
Total Fixed Assets		1,533,502	38,136			1,571,638	1,350,263
Current Assets							
Debtors	19	24,313		(0)		24,313	21,998
Loans by the Circuit	20	99,870				99,870	91,000
Investments with TMCP	21		460,746			460,746	272,006
Central Finance Board Deposits	21			7,369	4,690	12,059	24,874
Cash at Bank and in hand	21	72,474		12,100	15,030	99,603	56,577
Total Current Assets		196,657	460,746	19,468	19,720	696,591	466,455
Current liabilities							
Creditors (due in under 1 year)	22	89,909		(0)		89,909	79,166
Grants payable within 1 year							
Total Current Liabilities		89,909		(0)		89,909	79,166
Net Current Assets/Liabilities		106,748	460,746	19,468	19,720	606,682	387,289
Total Assets less Current Liabilities							
		1,640,250	498,882	19,468	19,720	2,178,320	1,737,552
Long term liabilities (due after more than one year)							
Grants payable after 1 year							
Loans to the Circuit							
Net Assets		1,640,250	498,882	19,468	19,720	2,178,320	1,737,552
Funds of the Circuit							
General Fund	23a/25	1,640,250				1,640,250	1,375,667
Circuit Model Trust Fund	23b/25		498,882			498,882	307,562
Designated Funds	23c/25			19,468		19,468	35,527
Total Unrestricted Funds						2,158,600	1,718,755
Restricted & Endowment Funds	24/25				19,720	19,720	18,797
Total Funds		1,640,250	498,882	19,468	19,720	2,178,320	1,737,552

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Cash Flow Statement for the year ended 31 August 2024

	2024	2023
Cash from operating activities		
Net cash used in operating activities	(27,492)	(137,921)
Cash flows from investing activities		
Dividends, interest and rents from investments	23,333	6,100
Proceeds from the sale of property, plant and equipment	238,302	609,001
Purchase of property, plant and equipment		0
TMCP Charges & Levies	(15,194)	(3,246)
Net cash provided by investing activities	246,441	611,856
Cash flows from financing activities		
Loans Granted		0
New borrowing		0
Repayments of borrowing	0	(379,206)
Interest Paid	0	(1,985)
Net cash used in financing activities	0	(381,191)
Change in cash and cash equivalents in the reporting period	218,950	92,744
Cash and cash equivalents at the beginning of the reporting period	353,457	260,714
Cash and cash equivalents at the end of the reporting period	572,408	353,457
Reconciliation of net income to net cash flow from operating activities	2024	2023
Net income for the reporting period (as per statement of financial activities)	440,767	(148,918)
Adjustments for:		
Profit on the sale of fixed assets	(51,280)	(7,065)
Closed Churches Transferred In	(405,816)	
Loss on the sale of fixed assets	0	61,636
Losses on investments	(2,581)	1,661
Dividends, interest and rents from investments	(23,333)	(6,100)
TMCP Charges & Levies	15,194	3,246
Interest Paid	(0)	1,985
(increase)/decrease in debtors	(11,186)	3,121
increase/(decrease) in creditors	10,743	(47,487)
Net cash used in operating activities	(27,492)	(137,921)
Analysis of cash and cash equivalents		
Cash in hand	99,603	56,577
Short term deposit (less than 3 months)	472,804	296,881
Total cash and cash equivalents	572,408	353,457

Notes to the Financial Statements for the year ended 31st August 2024

1) Basis of Accounting and Accounting Policies

a) Accounting Standard

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), effective from 1 January 2015. (Charities SORP (FRS102)).

b) Public Benefit Entity

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

c) Basis

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

d) Content

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

e) Going Concern

Based on the monetary assets and human resources available at 31 August 2023, the trustees believe that the Circuit is a going concern.

f) Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of the Churches within the Circuit are not consolidated into these financial statements. The income and expenditure relating to the Women's Network – Chorley & Leyland Circuit are consolidated into these financial statements as this group does fall within the overall governance of the Trustees.

g) Income Recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.

Individual amounts categorised as Other Income in the SOFA will be shown separately if they are considered material.

The Circuit acts as agent in three matters:

- The collection from Churches and payment over of their contributions to various Funds controlled and administered by The Methodist Church, known as 'Connexional Funds'.
- The administration (application, collection and disbursement) of grants requested by Churches within the Circuit from, but not limited to, the District and Connexional.
- The collection from Churches and payment over of their contributions to the Circuit nominated 'Charity of the Year.'

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

Basis of Accounting and Accounting Policies cont.

In all these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or the Churches as appropriate. Instead, the transactions are disclosed in the Notes to the Accounts as required by SORP(FRS102), module 19.12

In accordance with the Charities SORP (FRS 102) the time of volunteers is not recognised. Further information on this matter is provided in the Trustees Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

h) Expenditure

Expenditure is recognised when a liability is incurred, or a constructive obligation arises, where the amount is reliably measurable and it is considered more likely than not that there will be an outflow of economic benefit.

i) Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant without performance conditions or as and when the Circuit accepts that there is a legal or operations obligation to make the payment if it is subject to performance conditions. When the grant to be accrued is recurrent over more than one year, the balance payable in future years, discounted to net present value where the difference is material, is treated as a provision for future commitments in the balance sheet against the appropriate fund. The provision is then released in future years in accordance with the originally agreed terms. Any future payment provision is applied to the fund from which the grant will be ultimately be paid

j) VAT

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

k) Tangible Fixed Assets

- i. These are capitalised if they can be used for more than one year, and individually cost at least £1,000.
- ii. Freehold property owned as at 31st August 2015 is shown in the accounts at 2015 deemed values based on insured amounts. Property acquired after that date is shown at cost. No depreciation is provided because the Trustees consider the current residual value of the properties in their present condition to be not less than their historical cost and, in the absence of any material impairment, any deprecation provision for the building component of the properties would be immaterial. From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At the time the property is recognised as an asset at its anticipated net sale proceeds as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. Any expenditure of such assets, that is likely to enhance sale value, is capitalised at the time the expenditure is incurred.
- iii. Manses which are no longer required and subsequently offered for sale are revalued at its anticipated net sale proceeds as determined by a professional valuation and after taking into consideration, disposal costs and the levy to be charged by the Connexion.

Notes to the Financial Statements for the year ended 31st August 2024

Basis of Accounting and Accounting Policies cont.

l) Monetary Investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102, and are held by the Trustees for Methodist Church Purposes ("TMCP") as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains or losses arising on investments at the end of the year are shown in the SOFA and in Note 16 below.

m) Investment Property

From time to time the Circuit may hold residential property (formally manses) which is either surplus to its normal staffing requirements or is not currently required due to different living arrangements for one or more of the presbyters. Where this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classified as Investment Property (whether let out or not). Any letting arrangements are at market rates unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives.

n) Receivables and Payables; Bank and Cash (Basic Financial Instruments)

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

o) Funds

The trustees have adopted a policy for all unrestricted reserves which is to maintain a minimum of six months cover for Operating Expenses together with specific designated funds for Major Manse Repairs and Ministers Removal Costs. Further details can be found in Note 24

p) 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 for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, council tax and water charges. These figures are not separately disclosed as benefits in kind as HMRC does not seek to tax these receipts in the hands of the ministers.

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

2) 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.

Circuit: a group of Methodist Churches near each other, typically between 10 and 30.

Circuit Leadership Team (CLT): a group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day administration and policy formulation of the Circuit. Generally, the CLT comprises the Presbyters and Deacons stationed within the Circuit, together with the Circuit Stewards, of which the Circuit Treasurer is one.

Circuit Meeting: The Trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches.

Connexion: The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches.

Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.

District: a group of contiguous circuits usually between 15 and 30.

FRS: Financial Reporting Standard.

FTE: Full time equivalent. Used in the expression of staffing levels when not all staff are employed on a full-time basis.

HMRC: Her Majesty's Revenue & Customs

Lay Employees: Personnel employed by the Church on generally accepted commercial employment terms.

Manse: Accommodation provided by the Circuit for the Presbyters for the period that they are stationed within the circuit

MMPS: Methodist Ministers' Pension Scheme

PASLEMC: Pensions and Assurance Scheme for Lay employees of the Methodist Church

Presbyters: Probationer or Ordained Methodist Ministers and/or Deacons who have pastoral and administrative responsibility for the Churches within the Circuit

Quinquennial Report: a report prepared every five years by an architect or qualified building surveyor on each manse and church within the Circuit outlining (in priority order) any major repairs needed to the building

SOFA: Statement of Financial Activities.

SORP: Statement of Recommended Practice.

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

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

3) Income from Investment Properties

	General Fund	
	2023-24	2022-23
Former Manse - Arley Wood Drive	12,616	0
Closed Church - Heskin	10,000	0
Total	22,616	0

The former manse situated in Arley Wood Drive, Chorley was designated as an Investment Property and following an options appraisal the Trustees decided that it was in the best interests of the Circuit to rent the property, and as a result a 12 month licence was entered on 27th December 2023.

As a result of the transfer to the Circuit of Heskin Methodist Church, a licence was issued to Nature Trail nursery.

Letting income is shown gross of fees and commissions which are accounted for in Property Expenses (see Note 10b).

4) Assessments on Churches

	General Fund	
	2023-24	2022-23
Adlington	4,205	1,900
Chorley Methodist	42,024	48,238
Eccleston	19,025	21,228
Euxton	28,721	27,591
Hillside	41,030	48,977
Leyland Methodist	83,064	83,968
Midge Hall	41,530	33,775
Spendmore Lane	21,012	22,381
Whittle	10,258	12,427
Total	290,869	300,484

The Circuit comprises 9 churches (2023: 9) and each is assessed for a contribution to meet a proportion of the net operating costs of the Circuit. The calculation is based on the budget for the year and assessed based on ordained and lay worker time allocated. Due to the curtailment of our previous superintendent minister delays in the recruitment of a budgeted lay worker the Trustees approved a rebate of 9.7%. In 2022-23 a rebate of 4% was given as a result in delays in recruitment of a lay worker.

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

5) Capital Receipts

	Circuit Model Trust Fund			
	James Place		Total 2023-24	Total 2022-23
Gross Sale Proceeds	279,730		279,730	715,000
CPF Levy	(33,482)		(33,482)	(89,146)
Selling Agent Fees	(3,448)		(3,448)	(9,031)
Surveyors Fees	(1,097)		(1,097)	(1,768)
Legal Fees	(3,240)		(3,240)	(5,880)
Other Fees	(162)		(162)	(174)
Net Sales Proceeds	238,302	0	238,302	609,001

The former manse at James Place, Coppull was sold in October 2023 yielding net sales proceeds of £238,302. In 2023 two former manses were sold yielding net sales proceeds of £609,001.

6) Grants Received

No grants were received in the year. In 2023 grants totalling £12,225 were received in the year (2022: £10,927), primarily from the Lancashire District for funding for the Pioneer Ministry Enabler post.

7) Other Income

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2023-24	Total 2022-23
Trf in - W Fold & Heskin	4,589				4,589	0
Rental Income - Nursery	2,610				2,610	
Other	0	0	0	1,328	1,328	50
Total	7,199	0	0	1,328	8,527	50

Other income totalling £8,527 was received in the year (2023: £50), Funds transferred in from the two closed churches totalled £4,589, and following the Academisation of Leyland Infant and Junior schools in April 2024, the Circuit became Managing Trustee for both these properties. A nursery school occupies two separate parts of the site, one under the terms of a lease and the second under a Tenancy at Will. Rental income totalling £2,610 was received during the year as a result of these agreements.

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

8) Grants & Donations

From General Funds	Agreed	Paid This Year	Carried Forward	Unpaid b/f	Reversed This Year	Carried Forward	Paid This Year
St Johns School, Brinscall	1,117	(1,117)	0	0		0	(1,117)
Refugee Support	1,000	(1,000)	0	0		0	(1,000)
Total	2,117	(2,117)	0	0	0	0	(2,117)

	Agreed This Year			Agreed Previous Year			Total
From Designated Funds	Agreed	Paid This Year	Carried Forward	Unpaid b/f	Paid This Year	Carried Forward	Paid This Year
Contactless Giving	610	(610)	0			0	(610)
3 Generate	820	(820)				0	(820)
Other	40	(40)	0			0	(40)
Total	1,470	(1,470)	0	0	0	0	(1,470)
Overall Total	3,587	(3,587)	0	0	0	0	(3,587)

	Agreed This Year			Agreed Previous Year			Total
From Restricted Funds	Agreed	Paid This Year	Carried Forward	Unpaid b/f	Paid This Year	Carried Forward	Paid This Year
Other	20	(20)	0			0	(20)
Total	20	(20)	0	0	0	0	(20)
Overall Total	3,607	(3,607)	0	0	0	0	(3,607)

During the year grants and donations totalling £3,067 (2023: £4,537) were made as outlined above

9) Stipends, Salaries and Associated Costs

a) Presbyters & Deacons

	Full Time	Part Time	General	Designated	2024	2023
Stipends	123,420		123,420		123,420	140,026
National Insurance	12,118		12,118		12,118	13,475
Pensions	31,247		31,247		31,247	36,218
Total Employment Costs	166,785	0	166,785	0	166,785	189,719
Telephone & Internet	3,049	0	3,049		3,049	2,731
Travelling	3,067	0	3,067		3,067	3,708
Removal & Relocation			0		0	0
Total	172,901	0	172,901	0	172,901	196,158

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

b) Lay Workers & Admin Staff

	Full Time	Part Time	General	Designated	2024	2023
Salary	24,742	3,365	28,107	13,653	41,759	55,492
National Insurance	2,136	7	2,143	897	3,039	4,326
Pensions	1,474	0	1,474	572	2,046	3,323
Total Employment Costs	28,352	3,372	31,724	15,121	46,845	63,141
Telephone & Internet	113	1	114	150	264	972
Travelling	761	37	798	64	862	1,063
Total	29,226	3,410	32,636	15,335	47,971	65,175

c) Totals

	Full Time	Part Time	General	Designated	2024	2023
Stipends, Salaries & Associated Costs	202,127	3,410	205,537	15,335	220,873	261,334

d) Pensions

All ordained Presbyters & Deacons are members of the Methodist Ministers' Pension Scheme (MMPS), which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term was deemed to include presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

On the other hand, lay employees are contractual employees and do have the option of joining an occupational pension scheme.

Financial details of the MMPS can be found in the note to the Consolidated Report and Financial Statements of The Methodist Church

e) Cost of Superintendent, Presbyters & Deacons

The Joint Superintendents of the Circuit, the other Presbyters and Deacons and the remaining members of the CLT are considered as Key Management Personnel. One of the Joint Superintendents chairs CLT and Circuit Meetings. The members of the Circuit Meeting are the Trustees of the Circuit. The stipends, employer's NIC and employers pension contributions and other expenses of the Presbyters and Deacons of the Circuit are paid by the Circuit.

The manses are provided by the Circuit and the Circuit maintains the properties. Council tax and water charges are paid by the Circuit, but as HMRC does not regard this a benefit in kind the values are not disclosed here.

Each Presbyter and Deacon is entitled to a three-month sabbatical, every seven years. Expenses incurred during this are met by the Connexion, with the Circuit continuing to pay the stipend. During the year there have been no sabbaticals. There are no additional costs incurred as a result of sabbaticals as the remaining Presbyters and Deacons cover the work without additional payment.

The total employment costs for Presbyters and Deacons can be found in Note 9a above.

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

10) Property Expenses

During the year the Circuit was Managing Trustee for 3 manses (2023:4), all of which were occupied by the Presbyters. The Circuit was also Managing Trustee for a former manse, James Place, which was sold in October 2023 and also for a former manse Arely Wood Drive , which was designated as investment property with effect from December 2023.

The cost of on-going maintenance and improvements to all properties is current funded on an 'as incurred' basis from the General Fund. Any major/one-off repairs or maintenance are funded from the reserve held in Designated Funds.

The Circuit is also responsible for any property related expenses in respect of 2 closed churches, Withnell Fold and Heskin Methodist churches, as well as Quinquennial Reports for all Churches and Manses within the circuit.

Following the Academisation of Leyland Infant and Junior schools in April 2024 the Circuit became Managing Trustee for both these properties. No property expenses are incurred in respect of these properties.

a) Expenditure on Manses

General Fund								
Manse	Council Tax	Insurance	Repairs, Maint & Improv	Maintenance Contracts	Water	Other	Total 2023-24	Total 2022-23
Arley Wood Drive						0	0	5,216
Canberra Road						0	0	6,287
Little Close	2,025	429	407	218	587	0	3,665	3,499
Millfield Road						0	0	624
Warton Place	1,600	483	305	0	360	0	2,748	2,777
Windsor Drive	1,529	496	1,074	72	918	0	4,090	4,121
Total General Funds	5,154	1,408	1,786	290	1,865	0	10,503	22,524
Designated Funds								
Arley Wood Drive							0	0
Windsor Drive							0	0
Warton Place							0	0
Total Designated Funds	0	0	0	0	0	0	0	0
Total - Manses	5,154	1,408	1,786	290	1,865	0	10,503	22,524

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

b) Expenditure on Other Property

Description	General Fund		Designated Funds	
	2023-24	2022-23	2023-24	2022-23
Investment Properties	23,234	8,063	0	0
Church Quinquennial Reports	0	475	0	0
Total	23,234	8,538	0	0

c) Total Expenditure on Property

	General Fund		Designated Funds		Total Funds	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Manse	10,503	22,524	0	0	10,503	22,524
Other Properties	23,234	8,538	0	0	23,234	8,538
Total	33,738	31,062	0	0	33,738	31,062

11) District Assessment Levy

The District Assessment is calculated relative to the proportion of Staffing (Presbyters, Deacons and Mission staff) of all Circuits within the Lancashire District. Presbyters & Deacons, attract a weighting of 1.50 per Fte and Mission Staff a weighting of 1.0 per Fte. The amounts included in Designated Funds relate to the Pioneer Ministry Enabler. The Circuit Model Trust levy is calculated on a sliding scale percentage of the Circuits CMTF account balance as at 31 August in the previous accounting year.

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2023-24	Total 2022-23
District Expenses	11,604		(653)		10,951	12,321
Methodist Church Fund	65,599		(3,692)		61,907	73,663
Levy - CMTF		14,317			14,317	2,936
Total	77,203	14,317	(4,345)	0	87,175	88,919

12) Office & Administration Expenses

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2023-24	Total 2022-23
Payroll Admin charge	480				480	480
Computer Levy - Ministers	776				776	880
TMCP Investment Management Fees		877			877	310
Printer Cartridges	587				587	363
Conference Minutes & CPD	0				0	283
Office Equipment					0	369
Circuit Website	249				249	249
Other Admin Costs	117	0	7	0	124	413
Total	2,209	877	7	0	3,092	3,346

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

13) Other Outgoings

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2023-24	Total 2022-23
Mission, Preaching & Worship						
Supernumery Preacher Expenses	2,791				2,791	2,618
Messy Church - Buckshaw	319				319	467
Resources	0		1,557		1,557	2,701
Other Expenditure						
Training Courses & Events						94
Apprenticeship Levy	855				855	991
Staff Retreat/CLT Away Day	1,560				1,560	1,089
Purchase of Rickshaws					0	9,186
Interest Paid					0	1,985
Venue Hire	1,370				1,370	928
Professional Fees	5,411				5,411	2,335
Other	1,313	(0)	0	619	1,932	380
Total	13,619	(0)	1,557	619	15,794	22,775

14) Investment Management

During the year the Circuit paid TMCP, the custodians of the Circuits investments, management charges based on 0.2% of the value of the funds as at the beginning of the financial year. Details of these by fund are listed below. None of the individual amounts are considered material but the totals by Fund category are shown in Note 12 above.

Realised and Unrealised gains/(losses) in invested funds are listed below.

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2023-24	Total 2022-23
CFB Corporate Bond		(6,751)			(6,751)	(379)
CFB Managed Mixed Fund		2,217			2,217	(1,271)
CFB Managed Fixed Interest Fund		7,115			7,115	(12)
Total		2,581	0	0	2,581	(1,661)

15) Gain/(loss) on Investment Properties & Manses

2023-24: 408,816, (2023: £ (54,571) During the year, in accordance with CPD, the Circuit became the Managing Trustees of 2 former churches, Withnell Fold Methodist Church and Heskin Methodist Church. The sale of Withnell Fold completed on 27th December 2024 and the sale of Heskin is planned to complete in mid-March 2025. Accordingly, the net sales proceeds have been used to record the carrying values of these two assets as at 31st August 2024. As there were no values previously attributed to them this then results in gains of £329,534 & £266,826 respectively.

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

16) Reclassification of Funds

2022-23 £(187,022), (2022, £(609,001)). This arises due to net sale proceeds (see note 6) of properties sold in the year are credited to the CMTF, whereas the carrying value is held in General Funds. The impact on overall reserves is nil.

17) Manses & Other Property

Buildings comprise 6 (2023: 5) comprising 3 manses located in Chorley, Leyland & Brinscall together with 2 closed churches

a) Cost or Valuation

	Investment Properties	Land	Buildings	Fixtures, Fittings and Equipment	Assets under Construction	Total
Balance brought forward	187,022	0	1,127,686	0	0	1,729,622
Additions in the year	405,816					0
Revaluations						0
less Disposals in the year	(187,022)		0			0
Transfers between Categories						0
Total	405,816	0	1,127,686	0	0	1,127,686

b) Accumulated Depreciation and Impairment Provisions

Balance brought forward	0	0			0
Depreciation charge for the year	0	0			0
Impairment provisions					0
Revaluations					0
Disposals					0
Transfers					0
Total	0	0	0	0	0

c) Net Book Value

Brought Forward	187,022	0	1,127,686	0	0	1,729,622
Carry Forward	405,816	0	1,127,686	0	0	1,127,686

d) Schedule of Properties

Property					
Arley Wood Drive (Manse)		379,496			379,496
Little Close (Manse)		295,000			295,000
Warton Place (Manse)		223,162			223,162
Windsor Drive (Manse)		230,028			230,028
Heskin (Closed Church)	184,096	0			0
Withnell Fold (Closed Church)	221,720	0			0
Total	405,816	0	1,127,686	0	1,127,686

Chorley & Leyland Methodist Circuit
Trustees Report & Accounts for the Year Ending 31st August 2024

Notes to the Financial Statements for the year ended 31st August 2024

18) Investment Assets, including Trustees for Methodist Church Purposes

The funds that support the Circuit Model Trust Fund (as listed below) are held by TMCP in Trustees Interest, Managed Equity or Corporate Bond Funds on which interest or dividends are credited to the accounts either monthly or quarterly. These are regarded as medium to long term investments.

TMCP is the legal owner and custodian trustee of all Methodist model 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, through providing guidance and acting under their direction, that the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

Investment Fund Details		Trust Fund - Details				
Name	Number	Number of Units	Closing Price - £s	CMTF - Trust 9540	Total 2024	2023
CFB Managed Mixed Fund	2C100	5,698	5.417	30,866	30,866	28,650
CFB Managed Fixed Int. Fund	2C122	4,126	1.762	7,270	7,270	155
CFB Corporate Bond	2C128			0	0	6,751
Total Investments				38,136	38,136	35,555
Trustees Interest Fund	2C110	n/a		460,746	460,746	272,006
Total				498,882	498,882	307,562

19) Debtors & Prepayments

All items shown as Debtors as at 31 August 2023 were received during the current financial year. All sums paid in advance at 31 August 2023 have been released in 2023-24, with the exception of fees relating to the disposal of properties, £1,370. It is expected that all sums shown debtors & prepayments in advance at 31 August 2024 will be released in 2024-25

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2024	2023
Trade Debtors						
Assessments					0	0
Other	640	0	0		640	0
Total Debtors	640	0	0	0	640	0
Prepayments						
Stipends, Pension & NI	14,152				14,152	17,052
Insurance Premiums	1,487				1,487	1,857
Council Tax & Water Charges	385				385	306
Fees relating to disposal of properties	7,194				7,194	1,370
Funding for 3 Generate	400		0		400	1,260
Other	55	0	0	0	55	152
Total Prepayments	23,673		0	0	23,673	21,998
Total Debtors & Prepayments	24,313	0	0	0	24,313	21,998

Chorley & Leyland Methodist Circuit
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Notes to the Financial Statements for the year ended 31st August 2024

20) Loans to Churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes. All loans are interest free. The agreed repayment period (if set) is shown in the table below. The loan granted on 25th November 2021 to Leyland is to assist with essential major roof repairs, and the loan granted on 31 December 2023 was to assist Leyland with their boiler replacement project.

Church	Date Granted	Amount	Period	Balance b/f	Granted This Year	Repaid This Year	Balance c/f
Leyland Methodist Church	25-Nov-21	91,000		91,000	0	(6,130)	84,870
Leyland Methodist Church	31-Dec-23	15,000		0	15,000		15,000
Leyland Methodist Church	28-Feb-24	5,704	1 Year	0	5,704	(5,704)	0
Total				91,000	20,704	(11,834)	99,870

21) Central Finance Board (CFB) and Bank Balances

Monetary balances held at the Central Finance Board of the Methodist Church, The Co-op Bank and at the Royal Bank of Scotland plc are all available on demand without loss of interest. Where possible the Restricted Funds are all held in specific bank accounts. The allocation of the balances across General and Designated Funds is arbitrary, but wherever possible balances are not shown as negative.

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total	2023
Central Finance Board	(7,551)		14,920	4,690	12,059	24,874
Co-op Bank	80,024		4,548	15,030	99,602	56,555
Royal Bank of Scotland	2		0	0	2	22
Total	72,474	0	19,468	19,720	111,662	81,451

22) Creditors, Accruals and Income in Advance

All items accrued or received in advance at 31 August 2023 were paid or released in 2023-24, and it is expected that the same will occur with all items as at 31 August 2024.

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total	2023
Income in Advance						
Assessments received in advance	76,953				76,953	44,756
Rent - Arley Wood Drive	1,398				1,398	0
Total Income in Advance	78,351				78,351	44,756
Creditors & Accruals						
Minister & Staff expenses	446				446	159
Ministers Removal Expenses			0		0	0
Circuit Assessment Rebate					0	12,462
District Assessment	9,843				9,843	19,686
Manse Repairs/Council Tax etc.	1,177		0		1,177	1,764
Other	92	0	0	0	92	339
Total Creditors & Accruals	11,558		0		11,558	34,410
Total Creditors (due in under 1 year)	89,909	0	0	0	89,909	79,166

Notes to the Financial Statements for the year ended 31^s August 2024

23) Unrestricted Funds

a) General Fund

The purpose of this fund is for use at the discretion of the trustees in furtherance of the general objectives of the Circuit, and which have not been designated for other purposes. As at 31 August 2024, 72% (2023 82%) of this fund is held as freehold and long leasehold properties, being manses for ministers and investment properties. Details of grants and donations made from the General Fund during the year can be found in Note 8.

The Trustees are aware that grant applications must demonstrate public benefit and this is true for this fund.

	31-Aug-24	31-Aug-23
Balance	1,640,250	1,375,667

b) Circuit Model Trust Fund

	31-Aug-24	31-Aug-23
Balance	498,882	307,562

The purpose of this fund is for use at the discretion of the trustees in furtherance of the general objectives of the Circuit. Its main source of income is from the sale of church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Trustees, Methodist Standing Orders 930, 931 and 917(2) do contain some restrictions on the use of the fund.

c) Designated Funds

	31-Aug-24	31-Aug-23
Balance	19,468	35,527

These funds are to serve specific purposes, but are not restricted by any document or deed to that purpose alone. Details of the specific funds are as follows:

Manse Major Repair/Improvement Fund – this is a historical fund, established over time by transferring funds from the General Fund. The fund balance at 31 August 2024 stands at £13,302 (2022: £13,302).

Presbyters & Deacons Removal Fund – used to meet the removal costs of new presbyters & deacons joining the circuit, and was established over time by designating funds previously held in the General Fund. The fund balance at 31 August 2024 stands at £906 (2022: £906).

Training & Development Fund – this fund was established during 20-21 to provide support for individuals who are looking to further develop their own faith life with specific training. The balance as at 31st August 2024 stands at £4,820 (2023: £5,883)

Other Designated Fund – this is used to fund 'one-off' items that wouldn't be classed as normal operating expenditure or be covered by one of the other designated funds. This fund was fully utilised during the year bringing the balance as at 31st August 2024 to 0 (2023: £847)

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Notes to the Financial Statements for the year ended 31st August 2024

24) Restricted and Endowment Funds

	31-Aug-24	31-Aug-23
Balance	19,720	18,797

The restricted and endowment funds exist to support the causes below. The funds held as Investments within the Balance sheet are managed by TMCP. In the SOFA the investment income and charges for these funds are recorded to the relevant fund and then a fund transfer is recorded to reflect the fact that the net income from these funds (after charges) is credited to the CMTF, which is an Unrestricted Fund. The funds held on deposit with the Central Finance Board ("CFB") are managed by the CFB and the interest is credited to the relevant account. Each fund is listed below and is categorised according to the following key:

EE – Expendable Endowment – Capital available with restrictions

PE – Permanent Endowment – Capital unavailable

RL – Locally Restricted – Capital and interest available

Digital Enabler (RL) – Grants and donations received in 2020-21 for equipment and resources to enable digital ministry. The balance on this fund as at 31st August 2024 was £3,721. (2022: £4,341)

Buckshaw Rickshaw Project (RL) – Grants and fundraising to be used to support the Buckshaw Rickshaw project. The balance on this fund now stands at £9,895 (2023: £9,895).

Local Preachers (RL) – to be used to support those following their calling to be local preachers. The balance on this fund at 31st August 2024 stood at £3,055. (2023: £2,907)

St Johns School (RL) – available to fund any emergency repairs at the joint Church of England/Methodist primary school in Brinscall. The balance as at 31st August 2024 stood at £1,720 (2023: £1,630).

25) Summary of Fund Movements

	Balance at 1 Sep 2023	Income	Expenditure	Transfers	Gains/ Losses	Balance at 31 Aug 2024
General	1,375,667	321,346	(334,423)	56,832	218,794	1,638,216
Circuit Model Trust	307,562	260,765	(15,193)	(56,832)	2,581	498,882
Total Unrestricted & Undesignated	1,683,228	582,110	(349,616)	0	221,375	2,137,098
Manse Major Repair/Improvement	13,302	0	0	0	0	13,302
Presbyters & Deacons Removal	906	0	0	0	0	906
Pioneer Ministry	14,588	0	(12,554)	0	0	2,035
Contactless Giving	0	0	0	0	0	0
Training & Development Fund	5,883	0	0	(1,063)	0	4,820
Other Designated	847	0	(1,470)	1,063	0	440
Total Designated	35,527	0	(14,024)	0	0	21,503
Digital Enabler	4,341	0	(619)	0	0	3,721
Buckshaw Rickshaw Project	9,895	0	0	0	0	9,895
Local Preachers	2,907	148	0	0	0	3,055
St Johns School	1,635	86	0	0	0	1,720
Funds Raised for Community Pioneer	0	1,328	0	0	0	1,328
Network	20	0	(20)	0	0	(0)
Total Restricted	18,797	1,561	(639)	0	0	19,720
Total of All Funds	1,737,552	583,672	(364,279)	0	221,375	2,178,320

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Notes to the Financial Statements for the year ended 31st August 2024

26) Analysis of Net Assets Between Funds

Fund balances at 31 August 2024 are represented by:

	General Fund	Circuit Model Trust Fund	Designated Funds	Restricted & Endowment Funds	Total 2022-23	2022
Tangible Fixed Assets	1,127,686	0	0	0	1,127,686	1,729,622
Fixed Asset investments	405,816	0	0	0	405,816	248,658
Investments	0	38,136	0	0	38,136	35,555
Current Assets	196,657	460,746	19,468	19,720	696,591	465,738
Current Liabilities	(89,909)	0	0	0	(89,909)	(67,626)
Creditors Due After One Year	0	0	0	0	0	0
Total Fund Value	1,640,250	498,882	19,468	19,720	2,178,320	2,411,947

27) Related Parties

Receipts from and payments to related party during the year were as follows: Circuit Assessments totalling £290,869 (2023: £300,484) were received from the Churches within the Circuit during the year (see Note 4 for further details), and payments of £72,858, (2023: £85,894) were made to the Lancashire District in respect of the District Assessment. In addition, the payments scheduled below were made to Trustees of the Circuit for Supernumery Preaching Expenses.

It is not generally Circuit policy to reimburse Circuit Meeting members for expenditure properly incurred in carrying out their duties. However as outlined above the Presbyters and Deacons, are paid by the Circuit for their work within the Circuit. In addition, payments (fees and/or travel expenses) are made to Supernumerary Ministers for preaching duties they undertake within the churches of the Circuit. These costs are reported as 'Other Outgoings' and details of these payments to Supernumery Ministers who are Trustees are outlined below.

Trustee	2023-24	2022-23
Rev A Mashiter	1,358	1,179
Rev R Stubbings	600	700
Dcn S Nicholls	697	683
Total	2,655	2,562

28) Agency Collections & Payments

The receipts and payments below were collected on behalf of and paid to the various Methodist Church funds as listed below.

	Receipts	Payments	Balance due (from) / to Circuit - 31 Aug 24
Mission in Britain Fund	1,490	(1,490)	0
Property Fund	1,520	(1,520)	0
World Mission Fund	400	(400)	0
Presbyters and Deacons Fund	1,290	(1,290)	0
Training Fund	400	(400)	0
JMA	939	(939)	0
Total	6,039	(6,039)	0

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29) Volunteer Contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. The Presbyters and Deacons are supported by local preachers and supernumerary ministers to ensure that worship can be held at all the churches every Sunday. In addition, many people contribute by serving on committees/and or working in teams that deal with planning, mission, manses, finance, and safeguarding.

30) Capital Commitment and Contingent Liabilities

There were no capital commitments or contingent liabilities at the year-end (2024 nil).

31) Lease commitments

On 26th July 2019 the Circuit acquired a property in Little Close, Leyland as a replacement manse. This property is subject to a 999 year lease with effect from 1st January 2000. The annual ground rent payable is £85. The Circuit has no other long-term lease obligations. There are short term obligations for telephones/broadband at the Circuit Manse. The total annual cost of these is not considered material.

32) Independent Examiner

The independent examiner provided no additional services during the year.

33) Post Balance Sheet Events

On the 27th December 2024 the sale of Withnell Fold Church was completed. The carrying value of this asset as at 31st August 2024 of £221,720 reflects the actual sale proceeds net of both the costs incurred in the sale and the CPF levy,