

Charity Number: 1137672

Bradford North Methodist Circuit

**Trustees' Annual Report and Financial Statements
for the Year Ended 31 August 2025**

Bradford North Methodist Circuit

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Bradford North Methodist Circuit

Charity Information

Administrative Information

The Circuit was registered as a charity with the Charity Commission in England and Wales on 31 August 2010.

Circuit Number: 27/32
Charity Registration Number: 1137672

The Circuit comprised the following 12 churches as at 31 August 2025:

Allerton, Baildon, Bolton, Calverley, Christchurch LEP, Crag Road, Northcliffe LEP, Saltaire, St Andrews (Undercliffe), Thackley, Thornton, Wilsden LEP. The Bradford North Methodist Circuit took control of the Crag Road premises from April 2023, running it as a Community Hub.

Superintendent Minister: Rev. Philip Drake
Circuit Office
Baildon Methodist Church
Newton Way, Baildon
West Yorkshire BD17 5NH

Circuit Treasurer: Clive Grimshaw
27 Killinghall Drive
Bradford
BD2 4RX

Trustees: The Trustees who are the members of the Circuit Meeting are listed in Note 14

Leadership Team: Rev. Philip Drake
Rev. Nicholas Blundell (49% Presbyterian)
Rev. Lisa Quarmby (Appointed 1st September 2024)
Deacon Joy Sykes (50% Stipend)
Rev. Derek Hoe
Rev. Rob Drost
Rev. Pat Malham
Rev. Sarah Jemison
Mrs Clair Schofield (Administrator)

Circuit Stewards: Mr Stuart Ayrton
Mr Clive Grimshaw
Mrs Jennifer Conroy
Mr Roger Butterfield
Mr Anthony Butterfield

Lay Employment Officer: Vacant

Local Preachers' Secretary: Mr Stuart Ayrton

Property Officer: Mr Ashley France

Safeguarding Officer: Mr Roger Smith (Appointed 1st September 2025)

Bradford North Methodist Circuit

Charity Information

Principal address:	Baildon Methodist Church Newton Way Baildon Shipley West Yorkshire BD17 5NH
Bankers:	Barclays Bank UK PLC Leicester LE87 2BP
Solicitors:	Barton Legal Limited 12 New Road Side Rawdon Leeds West Yorkshire LS19 6HN
Independent Examiner:	Jessica Lawrence FCA CTA Azets Audit Services Ltd 12 King Street Leeds LS1 2HL

Bradford North Methodist Circuit

Trustees' Annual Report for the Year Ended 31 August 2025

Structure, Governance and Management

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Governing Document: Deed Of Union (1932) and Methodist Church Act (1976)

Constituted: Act of Parliament

Selection of Trustees: Appointed by local churches and existing Trustees
Ministers are automatically Trustees

Structure: Part of the Yorkshire West District of the Methodist Church
Accountable to the Methodist Conference

Risks: Considered by the Leadership Team
Take Professional Advice when required
Adopted Safeguarding Policy

The Trustees consider the key management personnel to be the Circuit Leadership Team which consists of all ministers appointed to the Circuit, including supernumeraries, Circuit Stewards, Treasurer, Property Officer, Safeguarding Officer, Local Preachers' Secretary and Circuit Lay employees.

Objectives and Activities

The Bradford North Methodist Circuit has worked to the priorities set nationally by the Methodist Church, in response to its understanding of its calling:

"The calling of the Methodist Church is:

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

Priorities for the Methodist Church:

In partnership with others wherever possible, the Methodist Church will concentrate its prayers, resources, imagination and commitments:

- to proclaim and affirm its conviction of God's love in Christ, for us and for all the world; and*
- to renew confidence in God's presence and action in the world and in the Church.*

As ways towards realising this priority, the Methodist Church will give particular attention to:

- underpinning everything we do with God-centred worship and prayer;*
- supporting community development and action for justice, especially among the most deprived and poor - in Britain and worldwide;*
- developing confidence in evangelism and in the capacity to speak of God and faith in ways that make sense to all involved;*
- encouraging fresh ways of being Church;*
- nurturing a culture in the Church which is people-centred and flexible."*

The Bradford North Circuit works to enable the local churches which constitute the Circuit to fulfil their mission and ministry, in the light of the above priorities.

Bradford North Methodist Circuit

Trustees' Annual Report for the Year Ended 31 August 2025

When reviewing the aims and objectives of the charity and planning future activities the Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Achievements and Performance

In the last year we have:

- continued work on a Circuit strategy document which was agreed by the Circuit Meeting in March 2022, was reviewed in March 2025 and will be further reviewed in March 2026;
- welcomed a new Presbyter, Rev Lisa Quarmby, into the circuit, in September 2024; and agreed for the Rev Nick Blundell to continue in the circuit for a further year, part time from September 2025;
- continued to develop the Circuit Project based at the premises of the former Crag Road church (which closed in April 2023); Crag is an area with significant elements of deprivation; an architect was engaged to produce plans for upgrading the premises, and a planning application has been successful for this purpose;
- completed the sale of a manse at Rose Mount, which is no longer fit for purpose;
- continued to review Circuit property, including manses, with reference to long-term viability and ecological consequence;
- implemented plans with circuit churches to introduce or improve digital resources, including assisting churches to have broadband and wifi facilities;
- Set aside circuit funds to assist churches to make their buildings more environmentally sustainable;
- supported our circuit prayer network, linking and resourcing the diverse activities of our churches;
- continued to produce weekly worship material (online and posted out) to support those who could not get to services, or who are housebound;
- agreed and successfully recruited a Circuit Safeguarding Officer, Rev Roger Smith, as a paid lay employee who started on 1st September 2025;
- continued to roll out the Connexional training module on Equality, Diversity and Inclusion, with the participation of circuit and church officers;
- continued with the Yorkshire West District and neighbouring circuits in finalising plans in readiness for Bradford's City of Culture celebrations in 2025, including an exhibition of works from the Methodist Modern Art Collection in September and October 2025; established a small group to deliver a specifically circuit response to the Year of Culture, including a one-person presentation of Mark's Gospel, and plans for a performance by the Springs Dance Company later in the year; the circuit tent has been touring churches complete with a specially made weaving loom;
- continued to develop our relationship with Bradford South Circuit, through support of the ministry of Rev Andrew Stead in the city centre (St Arnold's);
- supported the provision of facilities for a listening and counselling service at Touchstone, through renewal of a grant from the circuit;
- supported the ecumenical work of Churches Together groups, including the hosting of a debt worker at one of the circuit churches;
- recruited and welcomed a new Circuit Steward, Anthony Butterfield;
- gave a farewell to one of our circuit Local Preachers, Claire Nott, as she entered the Connexional training programme for Ordained Ministry; and welcomed a Presbyter in training, Paul Coleman, on an extended placement in the Circuit based at Calverley;
- continued to support local leadership teams in a significant number of churches;
- monitored our method of determining local church financial contributions to the work of the circuit;
- continued with a system of yearly review to ensure that churches and circuit remain GDPR compliant;
- enabled three local ecumenical partnerships in the circuit to continue their work while reflecting on future challenges and possibilities;

Bradford North Methodist Circuit

Trustees' Annual Report for the Year Ended 31 August 2025

Future Plans

Challenges moving forward continue to include developing team ministry in such ways that local lay leadership and ministries are supported and enabled to develop, and working with local churches to determine, and put into practice, a realistic long-term strategy for best use of resources for ministry and mission to the communities of North Bradford. This will be done in alignment with the objectives laid out in the Circuit Strategy document, and through ongoing review of future ministry needs.

Financial Review

The Statement of Financial Activities shows net expenditure for the year, before other recognised losses, of £91,436 (2024: Surplus of £200,197). The total reserves at 31 August 2025 stand at £2,083,907 (2024: £2,175,313). The Trustees consider the financial position to be satisfactory.

Principal Funding Sources

Principal funding sources for the year to 31 August 2025 are the Assessments received from the eleven churches within the Circuit. The principal expenditure was the stipend costs of the three Ministers, one Deacon and salary for two lay staff employed by the Circuit and grants committed.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Circuit are six months of expenditure amounting to £213,607 for the year ended 31 August 2025. At 31 August 2025 the free reserves amounted to £999,703. (2024: £916,001) thus above this target. The reserves policy will be reviewed annually.

Fundraising

We strive to achieve the highest fundraising standards, and we value our supportive funders. We stay up to date with developments in charity regulation, data protection and the Fundraising Preference Service (FPS) to make sure we are legally compliant and adhering to all guidelines. We follow the Institute of Fundraising's Code of Practice. No complaints about fundraising were received during the year.

Bradford North Methodist Circuit

Trustees' Annual Report for the Year Ended 31 August 2025

Trustees' Responsibilities

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Circuit Assembly to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the net income or net expenditure of the Charity for that period. In preparing those financial statements, the Circuit Assembly has:

- selected suitable accounting policies and applied them consistently;
- observed the methods and principles in the applicable Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Circuit Assembly is responsible for keeping records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations.

It is also responsible for safeguarding the assets of the charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Approved on 17th March 2026 and signed on behalf of the Circuit by:

Rev. Philip Drake
Superintendent Minister

Bradford North Methodist Circuit

Independent Examiner's Report to the Trustees of Bradford North Methodist Circuit

I report on the financial statements of Bradford North Methodist Circuit for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jessica Lawrence FCA CTA
Azets Audit Services Ltd
12 King Street
Leeds
LS1 2HL

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Bradford North Methodist Circuit

Statement of Financial Activities for the Year Ended 31 August 2025

	Note	General Fund (Unrestricted)	Circuit Model Trust Fund (Unrestricted)	Restricted Funds	Endowment Funds	2025 Total	2024 Total
		£	£	£	£	£	£
Income from:							
Donations and legacies							
Donations and Gift Aid		1,063	-	-	-	1,063	600
Assessment or Share		256,468	-	-	-	256,468	242,742
Sale of Chapel		-	-	-	-	-	351,276
Charitable activities							
Grants		13,070	-	-	-	13,070	12,688
Investment Income		12,314	29,155	606	6	42,081	35,679
Other income		23,095	-	-	-	23,095	643
Total income		306,010	29,155	606	6	335,777	643,628
Expenditure on:							
Charitable Activities							
Stipends and staff costs	2	157,832	-	-	-	157,832	167,146
District Assessment		56,000	-	-	-	56,000	53,340
Admin, insurance, professional telephone and travel		58,565	121,627	41	-	180,233	98,919
Utilities		13,874	-	-	-	13,874	15,934
Maintenance on manses		23,625	-	-	-	23,625	45,945
Expenditure on other Circuit property		33,942	-	1,100	-	35,042	57,142
Depreciation		1,878	-	-	-	1,878	721
Other expenditure		6,929	-	-	-	6,929	4,284
(Profit) on disposal of manse		-	(48,200)	-	-	(48,200)	-
Total expenditure		352,645	73,427	1,141	-	427,213	443,431
Net (expenditure)/income before other recognised gains		(46,635)	(44,272)	(535)	6	(91,436)	200,197
Realised and unrealised gains on investments		-	30	-	-	30	1,133
Transfers between funds		(106,000)	106,000	-	-	-	-
Net movement in funds		(152,635)	61,758	(535)	6	(91,406)	201,330
Funds brought forward		1,529,350	633,035	12,806	122	2,175,313	1,973,983
Funds carried forward		1,376,715	694,793	12,271	128	2,083,907	2,175,313

A comparative Statement of Financial Activities for the year ended 31 August 2024 is shown in Note 15.

There were no recognised gains and losses for 2025 and 2024 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 20 form part of these financial statements.

Bradford North Methodist Circuit

Balance Sheet as at 31 August 2025

	Note	General Fund (Unrestricted)	Circuit Model Trust Fund (Unrestricted)	Restricted Funds	Endow ment Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£	£
Fixed assets:							
Tangible assets	6	1,055,996	-	-	-	1,055,996	1,230,605
Listed Investments	7	-	15,809	-	-	15,809	15,779
		1,055,996	15,809	-	-	1,071,805	1,246,384
Current assets:							
Debtors	8	14,313	-	-	-	14,313	14,665
Cash deposits		258,320	703,784	12,271	128	974,503	964,656
Cash at bank and in hand		87,291	-	-	-	87,291	33,280
		359,924	703,784	12,271	128	1,076,107	1,012,601
Creditors: Amounts falling due within one year	9	(39,205)	(24,800)	-	-	(64,005)	(73,272)
Net current assets		320,719	678,984	12,271	128	1,012,102	939,329
Creditors: Amounts falling due after more than one year	9	-	-	-	-	-	(10,400)
Total net assets		1,376,715	694,793	12,271	128	2,083,907	2,175,313
Funds of the Circuit							
General Fund	10/11	1,376,715	-	-	-	1,376,715	1,529,350
Circuit Model Trust Fund	10/11	-	694,793	-	-	694,793	633,035
Total Unrestricted Funds		1,376,715	694,793	-	-	2,071,508	2,162,385
Restricted Funds	10/11	-	-	12,271	-	12,271	12,806
Endowment Funds	10/11	-	-	-	128	128	122
Total Funds	10/11	1,376,715	694,793	12,271	128	2,083,907	2,175,313

The notes on pages 10 to 20 form part of these financial statements.

These financial statements were approved by the board of Trustees on and signed on its behalf.

Rev Philip Drake
Superintendent Minister and Chair of Trustees

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

1. Accounting Policies

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

Charity information

Bradford North Methodist Circuit is a charitable trust registered with the Charity Commission in England and Wales under the registered number 1137672. The principal address is Baildon Methodist Church, Newton Way, Baildon, Shipley, BD17 5NH.

Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Bradford North 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future and have adequate contingency plans in the event that income streams are reduced. The charity still has reserves sufficient to meet its immediate requirements. Consequently, the financial statements have therefore been prepared on the basis that the charity is a going concern.

Bradford North Methodist Circuit meets the definition of a public benefit entity under FRS 102.

Funds

The funds held constitute:

General Funds held for any purpose of the Circuit which are unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted.

Restricted funds represent grants, donations and legacies received which are allocated by the donor for a particular project or activity.

Endowment funds represent gifts, the capital normally being unavailable for spending, and the income from which is either restricted or unrestricted.

Details of each material fund are disclosed in the notes to these Financial Statements.

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

1. Accounting Policies (continued)

Income

Income represents all income which becomes available to the charity but excludes gains on investments. Grants and donations are recognisable when the charity becomes entitled to receive the funds, when it is probable that the funds will be received and that they can be measured with sufficient accuracy. Investment income is recognised on an accruals basis and comprises of interest receivable during the accounting period.

Sale proceeds from the sale of assets not previously capitalised are shown net of the property levy where there is no replacement scheme for those assets.

Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Support costs include those costs incurred in supporting the work of the charity.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Circuit to pay out resources.

Tangible fixed assets for use by the Circuit

A tangible fixed asset is capitalised where the cost of an individual asset is £1,000 or more.

The Circuit Meeting has provided a reasonable estimate of the buildings' current value to the circuit. It is the circuit's policy to revalue its buildings on a regular basis. Contents are included in the valuation of each property accordingly no depreciation is provided on freehold property. The Trustees consider the carrying value of the freehold land and buildings to be materially equivalent to the carrying value.

Depreciation rates are as follows:

Manses, furniture and fittings	At valuation
Equipment	25% straight-line basis

Transfer of church buildings into the circuit

Where a church building that is no longer under the stewardship of the church but where responsibility for stewardship has been transferred to the circuit following the closure of the church, the following accounting policy will be adopted. The property will be included as a current asset net of any levy and included in income where an acceptable offer has been made for the building during the accounting period and the sale has been crystallised after the year end.

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.

Deposit Funds, such as TIF (Trustee Interest Fund) held via Trustees for Methodist Church Purposes and the Central Finance Board are shown separately from Cash and Bank in the Balance Sheet.

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

1. Accounting Policies (continued)

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors and prepayments

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors, loans, provisions and grants payable

Creditors, loans and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfers of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value after allowing for any discounts which may be due.

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Grants to local churches for property schemes and other purposes are accounted for as liabilities when they receive formal approval by the Circuit Meeting. On some occasions the Circuit Meeting will be asked to indicate whether it would approve a property development or building of a new church when the project is still at a development stage and other partners are still being consulted. The Circuit Meeting usually indicates that it would support the investment of the proceeds of sale of any related properties and how much it would be prepared to give in addition. Such amounts are not considered to be binding obligations on the Circuit until such time as a formal scheme is brought forward and approved by the Circuit Meeting.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or they expire.

Pensions and staff costs

The charity makes payments to the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefits scheme operated by The Methodist Church. The Circuit accounts for contributions paid by circuit as defined contribution scheme as the defined benefit liability is that of the Methodist Church not the Circuit.

Taxation

Bradford North Methodist Circuit is a registered charity and as such is potentially entitled to tax exemption under Section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

1. Accounting Policies (continued)

Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Minister and Lay Staff Information

The average number of clergy and lay staff analysed by function was:

	2025	2024
Clergy	4	4
Lay staff	2	2
	6	6

Ministers and lay staff costs during the year were as follows:

	Clergy 2025 £	Lay staff 2025 £	Total 2025 £	Clergy 2024 £	Lay staff 2024 £	Total 2024 £
Wages and salaries	96,577	28,998	125,575	99,076	29,488	128,564
Social security costs	11,452	2,061	13,513	9,541	1,558	11,099
Pension costs	17,004	1,740	18,744	25,714	1,769	27,483
	125,033	32,799	157,832	134,331	32,815	167,146

No employee earned £60,000 or more during the year (2024: no employee).

The charity considers its key management personnel to be the Circuit Leadership Team as set out on page 1. The remuneration of the Circuit Ministers (clergy) and Lay staff are set out above with further details set out in Note 12. No other members of the Circuit Leadership Team receive remuneration from the Circuit.

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

3. Trustees' Remuneration and Trustees' Expenses

There were no expenses paid to Trustees during the year.

Information on amounts paid to Trustees is included in Note 12.

4. Net Expenditure

This is stated after charging:

	2025 £	2024 £
Independent examination fee (including non-recoverable VAT)	3,600	2,820
Depreciation	1,878	721

5. Grant Expenditure

Organisation	Commitments unpaid as at 1 September 2024	Commitments made in 2024/2025	Paid in 2024/2025	Commitments unpaid as at 31 August 2025
Touchstone	10,800	-	(5,400)	5,400
Christians Against Poverty Debt Agency Grant (3 years)	10,000	-	(4,600)	5,400
Bradford South City Centre - St Arnolds (3 years)	3,000	-	(3,000)	-
Chaplaincy Grant (3 years)	3,200	-	-	3,200
	27,000	-	(13,000)	14,000

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

6. Tangible Fixed Assets

	Property (Manse and internal contents) £	Office equipment £	Total £
Valuation:			
As at 1 September 2024	1,225,000	17,801	1,242,801
Additions	-	2,268	2,268
Disposals	(175,000)	-	(175,000)
At 31 August 2025	1,050,000	20,069	1,070,069
Depreciation:			
As at 1 September 2024	-	12,195	12,195
Charge for year	-	1,878	1,878
At 31 August 2025	-	14,073	14,073
Net book value:			
At 31 August 2025	1,050,000	5,996	1,055,996
At 31 August 2024	1,225,000	5,605	1,230,605

The historical cost of tangible fixed assets was £867,187 (2024 - £1,015,348). The properties were last revalued in 2019 by Batty France, chartered quantity surveyors. In 2023 the Circuit took control over the Crag Road premises to run as a community hub and are currently waiting for a valuation of it.

7. Investments

	£
Market value at 31 August 2024	15,779
Realised gain on investment	30
Market Value at 31 August 2025	15,809

Investments include unitised funds held in the Managed Mixed Fund administered by the Central Finance Board of the Methodist Church.

The historical cost of investments held at market value was £7,918 (2024 - £7,918).

8. Debtors: Amounts Falling Due Within One Year

	2025 £	2024 £
Prepayments and other debtors	14,313	14,665

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

9. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Assessments in advance	34,749	46,828
Grants payable (Note 5)	14,000	16,600
Creditors and accruals	15,256	9,844
	64,005	73,272

Creditors: Amounts Falling Due Over One Year

	2025 £	2024 £
Grants payable (Note 5)	-	10,400

10. Movement in Funds

Current year	Balance 1 September 2024 £	Income	Expenditure	Transfers	Gains	Balance 31 August 2025 £
	£	£	£	£	£	£
Unrestricted funds:						
General Funds	1,529,350	306,010	(352,645)	(106,000)	-	1,376,715
Circuit Model Trust Fund	633,035	29,155	(73,427)	106,000	30	694,793
Total unrestricted funds	2,162,385	335,165	(426,072)	-	30	2,071,508
Restricted funds:						
Mabel Goldsbrough Bequest	5,516	258	(1,118)	-	-	4,656
Trust 17586 Various Bequests	7,290	348	(23)	-	-	7,615
Total restricted funds	12,806	606	(1,141)	-	-	12,271
Permanent Endowment:						
Edwin Robinson Bequest	122	6	-	-	-	128
Total funds	2,175,313	335,777	(427,213)	-	30	2,083,907

Restricted funds:

Mabel Goldsbrough Bequest is for the upkeep and maintenance of the Circuit's Croft Street Cemetery.

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

10. Movement in Funds (continued)

Prior Year	Balance 1 September 2023	Income	Expenditure	Transfers	Gains	Balance 31 August 2024
	£	£	£	£	£	£
Unrestricted funds:						
General Funds	1,593,409	270,154	(329,197)	(5,016)	-	1,529,350
Circuit Model Trust Fund	367,240	372,758	(113,096)	5,000	1,133	633,035
Total unrestricted funds	1,960,649	642,912	(442,293)	(16)	1,133	2,162,385
Restricted funds:						
Mabel Goldsbrough Bequest	6,299	335	(1,118)	-	-	5,516
Trust 17586 Various Bequests	6,935	375	(20)	-	-	7,290
Total restricted funds	13,234	710	(1,138)	-	-	12,806
Permanent Endowment:						
Edwin Robinson Bequest	100	6	-	16	-	122
Total funds	1,973,983	643,628	(443,431)	-	1,133	2,175,313

11. Analysis of Net Assets by Fund

Current Year	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	1,055,996	-	-	1,055,996
Listed Investments	15,809	-	-	15,809
Net current assets	999,703	12,271	128	1,012,102
	2,071,508	12,271	128	2,083,907
Prior Year	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	1,230,605	-	-	1,230,605
Listed Investments	15,779	-	-	15,779
Net current assets	926,401	12,806	122	939,329
Creditors over 1 year	(10,400)	-	-	(10,400)
	2,162,385	12,806	122	2,175,313

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

12. Related Party Transactions

Ministers

Stipends and allowances for presbyters and deacons (collectively ministers) are set annually by the Methodist Conference, and the Circuit is responsible for meeting those costs for all ministers appointed by the Conference to the Circuit.

The following ministers received the basic stipend of £31,020 (2024: £29,040)

Rev N Blundell @ 49%
Rev P Drake
Rev L Quarmby

Deacon Joy Sykes is employed at 50% and receives the basic stipend of £15,510 (2024: £8,470) – commencing February 2024

Ministers and Deacons are provided living accommodation as required by the church's Standing Orders.

In addition to the basic stipend the following Connexionally agreed additional allowances were paid:
Rev P Drake: Superintendent Minister's allowance of £3,102 (2024: £2,904).

Lay employees

The following members of the Circuit Meeting are also employees of the Circuit and are in receipt of salaries for the work they undertake in the capacities indicated. They do not receive payment for acting as Trustees:

Name	Position	2025 £	2024 £
Clair Schofield	Administrator	19,955	18,694
Clive Grimshaw	Finance Officer	9,043	10,794

Other related party transactions

Ashley France who is a Trustee of the circuit, is a chartered surveyor employed by Batty France, chartered quantity surveyors. Batty France provided professional services totalling £16,801 (2024 £22,548) to the circuit during the year in relation to a number of properties held by the charity. There was £nil outstanding balance to Batty France at 31 August 2025 (2024: £nil).

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

13. Pension Schemes

The charity makes payments to the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefit scheme. The Circuit accounts for contributions paid to the scheme as if the scheme were a defined contribution scheme and amounts are recognised in the income statement. The Circuit is not a participating employer in the scheme and the liability sits with the Methodist Church. The circuit contributes 26.9% (2024: 26.9%) of ministers' stipends which are paid by the Methodist Church.

The cost of the pension scheme to the circuit for the year ended 31 August 2025 was £17,004 (2024: £25,714). At the 31 August 2025 £1,594 was prepaid in respect of the scheme (2024: £1,545).

The Lay Employees are members of The Pensions Trust, which is a defined contribution scheme. The cost of the pension scheme to the circuit for the year ended 31 August 2025 was £1,740 (2024: £1,769).

14. Trustees

The following Trustees have held office since 1 September 2024:

David O'Loan	Clair Schofield
Stuart Ayrton	Heather Ayrton
Linda Bairstow	Allan Barker
Martin Bashforth	Janet Bell
Tim Billingsley	Rev. Nick Blundell
Anthony Butterfield	Geoffrey Briggs
Margaret Isaac	Roger Butterfield
Ian Dobson	June Carter
Sheila Dunn	Jennifer Conroy
Deacon Joy Sykes	John Denton
Ashley France	Rev. Philip Drake
Alun Griffiths	Carol Whitrick
Nigel Hainsworth	Clive Grimshaw
Rev. Derek Hoe	Judith Herne
David Hogg	Diana Hogg
Dee Kesler	Helen Hoyle
Rev. Pat Malham	Peter Jackson
Rev Lisa Quarmby (appointed 01/09/2024)	Laurence Mann
Jeremy Parker	Colleen Middleton
Rev. Sarah Jemison	Margaret Hanson (appointed 01/09/2024)
Joyce Rossington	Norman Roper (deceased)
Rev. Rob Drost	
John Watmough	

Bradford North Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

15. Comparative Statement of Financial Activities for the Year Ended 31 August 2024

	General Fund (Unrestricted)	Circuit Model Trust Fund (Unrestricted)	Restricted Funds	Endowment Funds	2024 Total
	£	£	£	£	£
Income from:					
Donations and legacies					
Donations	600	-	-	-	600
Assessment or Share	242,742	-	-	-	242,742
Sale of Chapel	-	351,276	-	-	351,276
Charitable activities					
Grants	12,688	-	-	-	12,688
Investment Income	13,481	21,482	710	6	35,679
Other income	643	-	-	-	643
Total income	270,154	372,758	710	6	643,628
Expenditure on:					
Charitable Activities					
Stipends and staff costs	138,146	29,000	-	-	167,146
District Assessment	53,340	-	-	-	53,340
Admin, insurance, professional telephone and travel	39,793	59,088	38	-	98,919
Utilities	15,934	-	-	-	15,934
Maintenance on manses	45,945	-	-	-	45,945
Expenditure on other Circuit property	31,034	25,008	1,100	-	57,142
Depreciation	721	-	-	-	721
Other expenditure	4,284	-	-	-	4,284
Total expenditure	329,197	113,096	1,138	-	443,431
Net (expenditure) before other recognised gains	(59,043)	259,662	(428)	6	200,197
Realised and unrealised gains on investments	-	1,133	-	-	1,133
Transfers between funds	(5,016)	5,000	-	16	-
Net movement in funds	(64,059)	265,795	(428)	22	201,330
Funds brought forward	1,593,409	367,240	13,234	100	1,973,983
Funds carried forward	1,529,350	633,035	12,806	122	2,175,313