

# THE METHODIST CHURCH

## MILTON KEYNES METHODIST CIRCUIT

### ACCRUALS ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 2024

NORTHAMPTON	District	Circuit no	23/26
-------------	----------	------------	-------

Registered Charity - Charity Registration number

1137998

If not a registered charity Her Majesty's Revenue and Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Ministers:

Rev Edson Dube
Rev David Haseldine
Rev Barry Lotz

Circuit Stewards:

Derek Beaumont
Jackie Commey
Tendayi Pearce

Treasurer:

David Harbey
--------------

## 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 - David Harbey

Date 13<sup>th</sup> March 2025

Name and address of treasurer – David Harbey, 5 Woodward Place, Loughton Lodge, Milton Keynes MK8 9LG

### 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 held on

Signature of the Chair of the meeting: Edson Dube

Date 13<sup>th</sup> March 2025

Name of the Chair of the meeting: Rev. Edson Dube

**Independent Examiner's Report to the Trustees of the Milton Keynes  
Methodist Circuit  
Charity Number 1137998**

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the Milton Keynes Methodist Circuit for the year ended 31 August 2024 set out on pages 4 to 9. As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent Examiner's Statement**

I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

- the accounting records were not kept in accordance with section 130 of
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed  
Mrs. C M Tolley-Fletcher FCCA  
JVCA Ltd, Chartered Accountants  
114 High Street  
Cranfield  
MK43 0DG  
11 March 2025

**Milton Keynes Methodist  
Circuit 23/26**

**Balance Sheet as at 31 August 2024**

General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2023/24	Totals 2022/23
£	£	£	£	£	£	£

**Fixed Assets**

Circuit Manses & Equipment	1,365,000				1,365,000	1,365,000
Investment properties	0			0	0	0
Investments	0	0	0	0	0	0
<b>Total fixed assets</b>	<b>1,365,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,365,000</b>	<b>1,365,000</b>

**Current Assets**

Debtors	10,356	0	0	0	0	10,356	13,477
Loans by the Circuit	0	0	0	0	0	0	0
Investments with TMCP	0	111,472	0	0	835	112,307	123,003
Central Finance Board Deposits	25,383	0	0	0	0	25,383	41,886
Cash at Bank and in hand	25,364	0	0	274	23	25,661	14,487
<b>Total current assets</b>	<b>61,103</b>	<b>111,472</b>	<b>0</b>	<b>274</b>	<b>858</b>	<b>173,707</b>	<b>192,853</b>

**Current liabilities**

Creditors (due in under 1 year)	15,932	0	0	0	0	15,932	19,367
Grants payable within 2022-23	0					0	0
<b>Total current liabilities</b>	<b>15,932</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15,932</b>	<b>19,367</b>
<b>Net current assets/liabilities</b>	<b>45,171</b>	<b>111,472</b>	<b>0</b>	<b>274</b>	<b>858</b>	<b>157,775</b>	<b>173,486</b>

<b>Total assets less current liabilities</b>	<b>1,410,171</b>	<b>111,472</b>	<b>0</b>	<b>274</b>	<b>858</b>	<b>1,522,775</b>	<b>1,538,486</b>
--	------------------	----------------	----------	------------	------------	------------------	------------------

<b>Long term liabilities (due after more than one year)</b>							
Grants payable after 2022-23	0	0	0	0	0	0	0
Loans to the Circuit	0	0	0	0	0	0	0
<b>Net assets</b>	<b>1,410,171</b>	<b>111,472</b>	<b>0</b>	<b>274</b>	<b>858</b>	<b>1,522,775</b>	<b>1,538,486</b>

**Funds of the Circuit**

General Fund (Unrestricted)	1,410,171					1,410,171	1,415,459
Circuit Model Trust Fund (Unrestricted)		111,472				111,472	122,207
Designated Funds (Unrestricted)			0			0	0
<b>Total Unrestricted Funds</b>						<b>1,521,643</b>	<b>1,537,666</b>
Restricted Funds				274		274	0
Endowment Funds					858	858	820
<b>Total Funds</b>	<b>1,410,171</b>	<b>111,472</b>	<b>0</b>	<b>274</b>	<b>858</b>	<b>1,522,775</b>	<b>1,538,486</b>

Signed

David Harbey

Circuit Treasurer

Name of Circuit: Milton Keynes

Circuit No: 23/26

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

	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2023-24 £
<b>Income</b>						
1 Donations and legacies	-	-	-	-	-	-
2 Income from monetary investments	1,806	5,823	-	-	34	7,663
3 Income from investment properties	-	-	-	-	-	-
4 Assessments on Churches	259,214	-	-	-	-	259,214
5 Capital Receipts	-	-	-	-	-	-
6 Grants received	-	-	-	-	-	-
7 Other charitable income	2,219	-	-	952	-	3,171
<b>8 Total income</b>	<b>263,239</b>	<b>5,823</b>	<b>-</b>	<b>952</b>	<b>34</b>	<b>270,048</b>
<b>Expenditure</b>						
9 Grants and donations	8,000	-	-	-	-	8,000
10 Salaries and associated costs	171,834	-	-	-	-	171,834
11 Property maintenance	50,932	-	-	-	-	50,932
12 Connexional assessment & model trust levy	-	36,229	2,948	-	-	39,177
13 District Assessment & Levy	9,823	-	-	-	-	9,823
14 Depreciation	-	-	-	-	-	-
15 Office expenses	1,180	-	-	-	-	1,180
16 Other outgoings	3,824	348	-	678	2	4,852
<b>17 Total charitable expenditure</b>	<b>281,822</b>	<b>3,296</b>	<b>-</b>	<b>678</b>	<b>2</b>	<b>285,798</b>
18 Gains/(losses) on monetary investments	-	-	-	-	38	38
19 Gains/(losses) on investment properties	-	-	-	-	-	-
<b>20 Net income/(expenditure)</b>	<b>(18,583)</b>	<b>2,527</b>	<b>-</b>	<b>274</b>	<b>70</b>	<b>(15,712)</b>
21 Transfers between funds	13,294	(13,262)	-	-	(32)	-
22 Other gains/(losses)	-	-	-	-	-	-
<b>23 Net movement in funds</b>	<b>(5,289)</b>	<b>(10,735)</b>	<b>-</b>	<b>274</b>	<b>38</b>	<b>(15,712)</b>
24 Total funds brought forward	1,415,459	122,207	-	-	820	1,538,486
<b>25 Total funds carried forward</b>	<b>1,410,170</b>	<b>111,472</b>	<b>-</b>	<b>274</b>	<b>858</b>	<b>1,522,774</b>

Nane of Client: Circuit: Milton Keynes

Circuit No: 23/26

Statement of Financial Activities (SOFA) for the Year Ended 31 August 2023

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	2023	2022
	£	£	£	£	£	£	£
<b>Income</b>							
1 Donations and legacies	-	-	-	-	-	-	-
2 Income from monetary investments	1,497	3,815	-	-	1	5,329	746
				7			
3 Income from investment properties	-	-	-	-	-	-	-
4 Assessments on Churches	243,974	-	-	-	-	243,974	249,610
5 Capital Receipts	-	-	-	-	-	-	-
6 Grants received	-	-	-	-	-	-	-
7 Other charitable income	2,400	-	-	2,024	-	4,424	2,665
<b>8 Total income</b>	<b>247,871</b>	<b>3,815</b>	<b>-</b>	<b>2,024</b>	<b>17</b>	<b>253,727</b>	<b>253,021</b>
<b>Expenditure</b>							
9 Grants and donations	2,000	-	-	-	-	2,000	3,250
10 Salaries and associated costs	171,996	-	-	-	-	171,996	158,825
11 Property maintenance	25,536	-	-	-	-	25,536	24,520
12 Connexional assessment & model trust levy	35,024	-	-	-	-	35,024	35,898
13 District Assessment & Levy	7,302	2,940	-	-	-	10,242	10,172
14 Depreciation	-	-	-	-	-	-	-
15 Office expenses	507	-	-	-	-	-	323
16 Other outgoings	7,443	347	-	2,124	2	9,916	7,051
<b>17 Total charitable expenditure</b>	<b>249,808</b>	<b>3,287</b>	<b>-</b>	<b>2,124</b>	<b>2</b>	<b>255,221</b>	<b>240,042</b>
18 Gains/(losses) on monetary investments	-	-	-	-	-	(62)	(150)
19 Gains/(losses) on investment properties	-	-	-	-	-	-	-
<b>20 Net income/(expenditure)</b>	<b>(1,937)</b>	<b>528</b>	<b>-</b>	<b>(100)</b>	<b>(47)</b>	<b>(1556)</b>	<b>12,829</b>
21 Transfers between funds	14	-	-	-	-	-	-
22 Other gains/(losses)	-	-	-	-	-	-	-
<b>23 Net movement in funds</b>	<b>(1,923)</b>	<b>528</b>	<b>-</b>	<b>(100)</b>	<b>(61)</b>	<b>(1556)</b>	<b>12,829</b>
24 Total funds brought forward	1,417,393	121,679	-	100	882	1,540,043	1,527,224
<b>25 Total funds carried forward</b>	<b>1,415,470</b>	<b>122,207</b>	<b>-</b>	<b>0</b>	<b>821</b>	<b>1,538,487</b>	<b>1,540,053</b>

## Notes to Accounts

### 1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

### 2 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 which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

### 3 Accounting policies

#### Basis

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

#### Incoming Resources

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

#### Resources Expended

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

#### Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

#### VAT

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

#### Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500. The freehold property is shown in the accounts at 2020 deemed values –

47 Buckingham Road	£355,000
23 White Horse Drive	£410,000
5 Plowman Close	£250,000
5 Longfellow Drive	£350,000

No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

#### Investment Properties

Investment properties - no property is currently deemed to not be held for the long-term purposes of the charity.

#### Investments

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

#### Debtors and Prepayments

The prepayment included in the accounts is in stipends for ministers for September 2024.

#### Creditors

Creditors include both sundry expenses and specifically the first quarter assessment received in August.

Milton Keynes Methodist Circuit  
Year ending 31<sup>st</sup> August 2024

**4 Payment to Trustees**

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, this excludes stipends.

Trustee expenses

	2023/24	2022/23
Number of Trustees	48	50
Total amount	£0	£0

Expense payments primarily relate to reimbursement for travel and computing costs

**5 Fees for examination or audit of the accounts**

	2023/24 £	2022/23 £
Independent examiner's or auditors' fees for reporting on the accounts	£840	£763
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	Nil	Nil

**6 Paid employees**

**Staff Costs paid during the year were:**

	2023/24	2022/23
Gross wages, salaries and benefits in kind	£ 17543	15086
Employer's National Insurance costs	£ 99	44
Pension costs	£ 71	0
Total staff costs	£ 17713	15100

**Average number of full-time equivalent employees in the year were:**

0.77	0.77
------	------

**7 Capital Commitments and Contingent Liabilities**

At the 31st August 2023 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2023.

**8 For information only, Money received and passed on to External Organisations**

	2023/24	2022/23
	£	£
<b>Balance brought forward from last year</b>	0	0
Offerings/Gifts - received for External Organisations	0	0
Offerings/Gifts - passed to External Organisations	0	0
<b>Balance carried forward</b>	0	0



Milton Keynes Methodist Circuit  
Year ending 31<sup>st</sup> August 2024

## 9 Tangible Fixed Assets

### Cost or valuation

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward		1,365,000				1,365,000
Additions						
Revaluations (+/-)						
Disposals (-)						
Transfers * (+/-)						
Balance carried forward		1,365,000				1,365,000

### Accumulated depreciation

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

### Net book value

Brought forward		1,365,000				1,365,000
Carried forward		1,365,000				1,365,000

## 10 Investment assets

The circuit has no Investment properties

The circuit has no common investment fund holdings

## 11 Loans

The Circuit currently has no loans

## 12 Related party transactions

During the year £46,052 was paid to the Northampton Methodist District, a circuit in which a Trustee of the Milton Keynes Circuit is also a Trustee (2022/23: £42,326).

Milton Keynes Methodist Circuit  
Year ending 31<sup>st</sup> August 2024

**13 Restricted Funds**

	B/Fwd	Receipts in Advance	Income	Expended	Transfers	C/Fwd
	1 Sep 2023					31 Aug 2024
Mission in Britain	0		0			0
World Mission	0		0	92		0
Fund for Property	0		700	550		150
Fund for Presbyters and Deacons	0					0
All We Can	0					0
Other	0		252	128		124
	0		952	678		274

The Circuit maintains the following funds:

Restricted Funds

- Mission in Britain, Overseas Mission, Fund for Property, Fund for Presbyters and Deacons, All We Can - Monies collected from churches for onward transmission to specific funds operated by the Methodist Church at connexional level
- Other represents GAYE payments received on behalf of circuit churches and the leaving gift for a retiring minister
- Local Preachers Travel - Funds held (part endowed) to assist preachers with travel expenses or further training expenses

Unrestricted

- Circuit Model Trust Fund - Capital balances accrued from sale of Methodist premises, which can be applied only as directed by the Methodist Conference

**14 Governing document**

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976).

## **Milton Keynes Methodist Circuit**

**Year ending 31<sup>st</sup> August 2024**

### **Achievement and Performance Report**

The Milton Keynes Methodist Circuit has continued to work closely with other ecumenical partners in the area through Churches Together in Milton Keynes (CTMK). The Methodist Circuit is revising its Mission Plan (2022) to take these new structures into account.

The purpose of the Circuit Remain:

- To encourage and support local churches to best work out their mission including evangelism.
- To participate with ecumenical partners in activities related to Milton Keynes and surrounding area.
- To coordinate worship and ministry across the Circuit
- To fulfil the statutory requirements of the Methodist Circuit
- To ensure that our buildings are safe and appropriate for church and community use

Within these purposes our strategy for the next five years includes growth, justice seeking, inclusiveness and community engagement. In determining the strategy, the Trustees have had to regard the Charity Commission's guidance on public benefits.

The Circuit continues to work closely with the churches to prepare and monitor multi -year rolling budgets to assist in managing church and Circuit resources. The churches' individual Assessments are currently meeting costs. This has been especially important during the latter stages of the pandemic as around half of the Circuit 's income is from Church Assessment. The Circuit is also working closely with the Local Ecumenical Partnerships who fund the other half of the income.

Having undertaken extensive work on the four manses, the Circuit will now undertake a programme of regular maintenance aided by the appointment of stewards responsible for each manse.