

**THE NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT**

**(Charity Registration No. 1139890)**

**TRUSTEES' ANNUAL REPORT**

**For the year ending 31 August 2024**

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

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## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. Objectives and activities

In setting our objectives and planning our activities, the Circuit Meeting convenes three times a year, has given careful consideration to the Charity Commissioners' general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing our objectives, and conforms to the Charities Act 2011. The circuit has a 'motto' - 'Being Jesus is all we do with all we meet' Our mission statement (adopted in January 2022) is:

we offer ministry and the love of God to **ALL** regardless of gender, race, creed, age, ability, or sexual orientation. We simply seek to respond to God's love in Jesus Christ and seek over the next three years to try to achieve the following goals:

- ***Worship, Prayer, fellowship and sharing the Good News with those we meet through outreach to our local communities.***

- Yr 1: To work closer together as a Circuit both online and in person.
- Yr 2: To plan and host a Circuit wide 24hr prayer event, organised by the Clergy team.
- Yr 3: To be more courageous offering prayer through a series of street events.

- ***Being open to God's Grace in everyone.***

- Yr 1: For 50 percent of the Circuit Churches to be engaged in conversation around Equality Diversity and Inclusion
- Yr 2: For 50 percent of the Circuit Churches to be registered, and working towards Equality, Diversity, and Inclusion
- Yr 3: For the remainder of Circuit Churches to be engaged in conversation and supported by those already registered, around Equality Diversity and Inclusion

- ***Caring and taking responsibility for God's earth.***

- Yr 1: For those already striving for "Eco Status" to encourage other Circuit Churches to do so through visiting and talking to them.
- Yr 2: For more than 50 percent of Circuit Churches to be working towards bronze status or above.
- Yr 3: For the Circuit to host a District Event on becoming registered.

- ***Guiding people to Christ through discipleship.***

- Yr 1: To be intentional about our own Spiritual development through quarterly Circuit Study days organised by the Clergy team.
- Yr 2: To offer Alpha courses, or an alternative, in each section, headed up by the Clergy team.
- Yr 3: For the Circuit to be encouraging "Open the book" from each section.

- ***Seeking to ensure justice for all.***

- Yr 1: For each Church to engage with their local MP/s and Local Councillors
- Yr 2: For the Circuit to engage in appropriate lobbying.
- Yr 3: For the Circuit to host a "Justice for all" event for both other Churches and local groups.

- ***Making new followers of Jesus and New Methodists.***

- Yr 1: Identify core practices of growth and identify where they are currently in practice in our churches.
- Yr 2: Ensure 50% of churches are implementing a growth plan.
- Yr 3: Further embed core practices of growth in at least 50% of churches.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### 2. Achievements and performance

The Circuit Staff this year has consisted of 4 full time ordained staff with some changes taking place at the start of the year. We employ a Lay Chaplain to work alongside the ordained chaplain at the Universities and a circuit administration manager. We contract a Circuit Accountant.

The circuit is now registered as an Eco circuit. Five individual churches are now registered and four have achieved bronze status.

Some churches offer worship via Zoom and / or recorded worship. In addition, the circuit provides weekly on-line worship on Sunday evenings.

The circuit explored the potential of the use of the building of Lenton Methodist Church for use by the Ghanaian Methodist Fellowship. However, this did not prove feasible and the building was subsequently sold.

The circuit continues to lease our manse at Endsleigh Gardens to a family of Syrian refugees.

During the year churches across the circuit have offered support to arising needs in their local communities, e.g. through offering warm spaces, lunches, and hosting foodbanks.

Spiritual, social and material support to refugees seeking asylum and granted leave to stay continues to be given by various churches. Support includes clothing, essential travel, phones, bicycles and provision of Bibles. Suitcases and housing deposits have been given to those moving out of hotels. English classes and Bible fellowships have run in the hotels. Contact has been maintained with those moving to other parts of the country. Many members across the churches are involved in this in a voluntary capacity. Trinity Church employs a part-time lay worker with circuit support. Beeston Methodist Church continue to move the development work forward to offer 21st Century premises for God's work in the community. Work on the spire has been completed. Contractors will be invited to tender for the work, and it is anticipated this will commence early in 2025. During the time of construction worship will take place in the schoolroom

The Circuit's principal source of income is the assessment raised from the 9 churches in the Circuit. Each church contributes to the assessment in proportion to its net income and membership.

The Circuit's main items of expenditure are the stipends of the presbyters and deacon, expenses incurred in their ministry, and the maintenance and other expenses of the manses where they live. The increase in stipends in the financial year was approved at the Methodist Conference.

16% of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Monies have been raised by selling manses and church buildings over recent years. The Circuit Leadership team have developed a Mission Action Fund with the following purposes:

- Investment in personal, projects or building work that is expected to lead to growth, new Christians and/or new Methodist members
- Investment in building works towards the Methodist Church's goal of net-zero emissions.
- Investment in the improvement and/or replacement of manses, including work towards net-zero emissions.
- Grants have been given to churches to assist with higher than usual energy bills.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### 3. Reserves Policy

The reserves policy for the unrestricted general fund is to hold a minimum of one quarter's worth each of stipends, District assessment and manse related costs of insurance, council tax and water, plus one quarter's transfer to the manse maintenance account. This policy is based upon all individual churches having a reserves policy equivalent to the 6-month level suggested by the Connexion, and three quarters of them meeting this requirement.

The reserves policy of the manse maintenance account is to hold a minimum of 3 months of regular annual expenditure.

Other designated funds have no reserves policy as funds are used for appropriate purposes until they are exhausted.

The trustees are mindful of their responsibilities to use other balances in accordance with Standing Orders. The reserves held at the end of the year were as follows:

	£
Unrestricted funds	
General Fund	1,778,044
Circuit Model Trust Fund	1,759,838
Total unrestricted funds	3,537,882
Designated funds	
Manse fund	-
Beeston Development Fund	-
Training fund	982
Total designated funds	<u>982</u>
Restricted funds	
Chaplaincy Fund	1,308
Total restricted funds	<u>1,308</u>
Total funds	3,540,172
Total undesignated and unrestricted funds	3,538,864
Less: invested in manses	1,730,096
Uncommitted reserves, readily available	1,808,768

#### 4. Pay and Remuneration

The circuit paid the stipends for four Ministers for the whole year.

The circuit paid the salaries for three Lay Employees for the whole year:

All Ministers and some Lay Employees are required by the constitution of the circuit meeting to be trustees of the charity.

All the Ministers and two of the Lay Employees also served as trustees; they did not receive any remuneration for being trustees.

The authority for the circuit to pay the stipends of Ministers and the salaries of Lay Employees who are also trustees is contained in the governing document.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### 5. Going concern

The trustees have reviewed the circumstances of the circuit and consider that adequate assets and resources continue to be available to fund its activities for the foreseeable future. The trustees believe that they have put suitable measures in place to ensure that the charity will continue to operate and develop its activities. The trustees therefore believe that the preparation of the annual report and accounts on a going concern basis is appropriate.

#### 6. Statement of Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The law applicable to charities requires the trustees 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- i. select suitable accounting policies and then apply them consistently.
- ii. observe the methods and principles in the Charities SORP.
- iii. make judgements and estimates that are reasonable and prudent.
- iv. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- v. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deeds. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Training in the responsibilities of trustees is offered to all new trustees soon after their appointment.

#### Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

The care and nurture of, and respectful pastoral ministry with, all children, young people, and adults.

- The safeguarding and protection of all children, young people, and adults when they are vulnerable.

The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.

- We will carefully select and train all those with responsibility within the church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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

The Nottingham Trent Valley circuit commits itself to

- ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance, and safe practice in the Circuit and in the churches.
- the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

### 7. Structure, governance, and management

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

Day to day management of the Circuit is undertaken by the Circuit Leadership team made up of the Circuit Ministers, the Circuit Stewards, the Circuit Accountant, and the Circuit Administrator.

The Circuit is part of the Nottingham and Derby Methodist District and is also accountable to the Methodist Conference.

**The following Methodist churches are part of the Circuit:**

Beeston Methodist Church, Beeston  
Breaston Methodist Church, Breaston  
Christ Church Methodist Church, Long Eaton  
Grangewood Methodist Church, Wollaton  
Kingswood Methodist Church, Wollaton  
Sandiacre Methodist Church, Sandiacre  
Stapleford Methodist Church, Stapleford  
Toton Methodist Church, Toton  
Trinity Methodist Church, Long Eaton

There is a fortnightly Cafe Church that is hosted by the various Circuit churches.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### 8. Reference and Administrative Details

**Name of the Charity:**

Nottingham Trent Valley Methodist Circuit

**Charity registration number:**

1139890, registered in England and Wales

**Principal Office:**

Stapleford Methodist Church  
40 Eatons Rd,  
Stapleford,  
Nottinghamshire, NG9 7EA

#### Circuit Ministers and Officers

Active Circuit Ministers	Revd Tony Malcolm, Superintendent Minister (from 1st September 2023) Revd Andrew Checkley (from 1st September 2023) Revd. Arnold Dixon Deacon Siân Street
Circuit Stewards	Mrs. Gill Watts (until 10th October 2023) Mr. Martin Sykes (until 31st August 2024) Mr. Richard Collins (until 31st August 2024) Mrs. Ann Sanders Mr John Walton (until 31st August 2024)
Circuit Justice Champion	Mr. John Hindson
Administrator Manager	Mrs. Cheryl Smith

Ms. Narinder Kaur is contracted as a circuit accountant from July 2025.

Methodist ministers are appointed to the Circuit by the Methodist Conference. Circuit officials are appointed by the Circuit Meeting from members of churches within the Circuit. All trustees must be members of the Methodist Church. Full membership is shown in Appendix A to this report.



NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent,  
ME19 4JQ

Central Finance Board  
9 Bonhill Street  
London  
EC2A 4PE

**Investment bankers and custodian trustees**

Trustees for Methodist Church Purposes  
Central Buildings  
Oldham Street  
Manchester  
M1 1JQ

**Auditor**

Johnson Tidsall Ltd  
81 Burton Road  
Derby  
DE1 1TJ

**Payroll services**

Wren Taxation Services Ltd  
4 Cross Street  
Beeston  
Nottingham  
NG9 2NX


NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

9. Declaration

The Trustees' Annual Report was approved by the Circuit Meeting on.....15/01/2025  
Signed on behalf of the Charity's Trustees:

Rev Tony Malcolm  
Superintendent minister

  
.....  
D. Barak  
Senior Circuit Steward

Date 13/11/25

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### Appendix A –Trustees of the Nottingham Trent Valley Circuit from 1st September 2023 to 31st August 2024.

##### **Staff**

Rev Tony Malcolm, Superintendent, (from 1st September 2023)  
Rev Andrew Checkley (from 1st September 2023)  
Rev Arnold Dixon  
Rev Susan McIvor (District Safeguarding Officer) (until 31st August 2024)  
Deacon Sian Street

##### **Supernumeraries**

Rev Susan Holmes  
Rev Melanie Stoodley (until 31st August 2024)  
Rev Judi Smart  
Rev Arlington Trotman

##### **Circuit Stewards**

Mr. Martin Sykes (until 31st August 2024)  
Mrs. Gill Watts (until 10th October 2023)  
Mr Richard Collins (until 31st August 2024)  
Mrs. Ann Sanders  
Mr John Walton

##### **Circuit Officers**

Mr. John Hindson  
Mr. Ray Howard  
Mrs. Heather Rolfe  
Mrs. Daphne Ball  
Mrs Tracy Shaw  
Mrs. Cheryl Smith  
Ms Jo Peek (until 31st August 2024)  
Mrs Hannah Knighton  
Dr Paula Dawson

##### **Beeston Methodist Church**

Mr. Tony Beardsall  
Mr. Malcolm Wilson  
Mr. Ray Howard  
Mr. Andrew Taylor  
Mr David Lowe

##### **Breaston Methodist Church**

Mrs. Nancy Plummer  
Mrs. Margaret Stone  
Mrs Gill Stamp (from 1st September 2023)

##### **Christ Church Methodist Church**

Mr. David Brown  
Ms. Suzanne Brown  
Miss Pauline Bunting  
Ms. Alison Johnson

##### **Grangewood Methodist Church**

Mr. Michael Bannister  
Mrs. Dilys Oldham (until 31st August 2024)  
Mr Andy Hart

##### **Kingswood Methodist Church**

Mrs. Tanya Cook  
Mr. David Raizada (until 31st August 2024)  
Mr. John Mostyn  
Rob Ceurstemont  
Lyn Nelson  
Irene Bostock

##### **Sandiacre Methodist Church**

Mrs. Lyn Hayes  
Miss Carol Marshall (until 31st August 2024)  
Mrs. Pat Morley  
Mr. John Woolley  
Mrs Helen Newham

##### **Stapleford Methodist Church**

Mrs. Daphne Ball  
Mr. Gordon Poulson  
Mrs. Jean Trueman  
Mrs Dorothy Tetley

##### **Toton Methodist Church**

Ms. Judith Coomber  
Mrs. Louise Lawrenson (until 31st August 2024)  
Mrs Hilary Craik  
Mr John Berry

##### **Trinity Methodist Church**

Mrs. Tracy Bird  
Mrs. Sue Bradley  
Mr. Richard Hindson

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

#### Opinion

We have audited the financial statements of Nottingham Trent Valley Methodist Circuit (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature and control environment of the charity
- Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
- The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the greatest potential for fraud or material misstatement within the financial statements:

- The recognition of assessments from churches
- The recognition of the sale of properties
- The recognition of rental income from freehold properties
- The valuation of estimates in respect of freehold properties
- Management override

We also considered any laws and regulations that were central to the operation of the charity including charity law and employment law.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

At the planning stage of the audit, we reviewed controls put in place by the board of trustees. We also carried out a review of the minutes of trustee meetings.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

In respect of assessments on churches, we referred to Trustees' Board minutes to justify any non payments and carried out a subsequent events review to determine any debtor balances cleared after date.

Income transaction testing was performed to test completeness of income. We carried out a review of monthly assessments from churches which are set by an annual budget. pointed by the trustees and Trustees' Board minutes to justify the reasons for this.

Freehold properties held at deemed cost or valuation were tested to the insurance valuations for any indications of impairment. None were identified.

Consideration was given to the reliance on the use of experts in respect of the management of the rental properties.

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business. Very few journals were posted in the year.

The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

#### Other matters

The comparative information for the year ended 31 August 2023 has not been audited. Accordingly, we do not express an opinion on the comparative information.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Johnson Tidsall Limited  
Chartered Accountants  
& Statutory Auditor  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ



Date: 21 NOVEMBER 2025

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Circuit No 22/04

Nottingham Trent Valley Circuit

Circuit No 22/04

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Total 2024 £	Total 2023 (Unaudited)
<b>Income and Endowments from</b>							
<b>Charitable activities</b>							
Assessments on Churches	5	277,849				277,849	303,737
Grants Received	7				24,193	24,193	8,000
Sales of Closed Churches	6		560,641			560,641	182,043
Investment Income	9	37,138	51,325			88,463	51,629
Other charitable income	8	22,664	63,531		2,460	88,655	22,897
<b>Total income</b>		<b>337,651</b>	<b>675,497</b>	<b>0</b>	<b>26,653</b>	<b>1,039,801</b>	<b>568,306</b>
<b>Expenditure on</b>							
<b>Charitable activities</b>							
Assessment on churches	13	73,113	62,692			135,805	125,353
Worship centres	11, 12, 14	331,053		12,434	25,345	368,832	247,708
Other	10, 15, 16	38,383	32,583			70,966	30,271
<b>Total charitable expenditure</b>		<b>442,549</b>	<b>95,275</b>	<b>12,434</b>	<b>25,345</b>	<b>575,603</b>	<b>403,332</b>
<b>Net income/(expenditure)</b>		<b>(104,898)</b>	<b>580,222</b>	<b>(12,434)</b>	<b>1,308</b>	<b>464,198</b>	<b>164,974</b>
Transfers between funds	BS8	(252,772)	240,338	12,434		-	-
Other gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(357,670)</b>	<b>820,560</b>	<b>-</b>	<b>1,308</b>	<b>464,198</b>	<b>164,974</b>
Total funds brought forward		2,135,714	939,278	982	-	3,075,974	2,911,000
<b>Total funds carried forward</b>		<b>1,778,044</b>	<b>1,759,838</b>	<b>982</b>	<b>1,308</b>	<b>3,540,172</b>	<b>3,075,974</b>

The notes form part of these financial statements

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

Circuit No 22/04

Nottingham Trent Valley Circuit

Circuit No  
22/04

Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Totals 2024	Totals 2023 (Unaudited)
	£	£	£	£	£	£
<b>Fixed Assets</b>						
Tangible Assets	BS1	1,730,096			1,730,096	2,013,315
Investments					-	
<b>Total fixed assets</b>		<b>1,730,096</b>	<b>-</b>	<b>-</b>	<b>1,730,096</b>	<b>2,013,315</b>
<b>Current Assets</b>						
Debtors	BS2	26,457			26,457	32,720
Cash at Bank and in hand	BS3	103,701	1,798,607	982	1,904,598	1,111,257
<b>Total current assets</b>		<b>130,158</b>	<b>1,798,607</b>	<b>982</b>	<b>1,931,055</b>	<b>1,143,977</b>
<b>Current liabilities</b>						
Creditors (due in under 1 year)	BS4	82,210			82,210	68,033
Grants payable within 1 year	BS5		14,384		14,384	4,516
<b>Total current liabilities</b>		<b>82,210</b>	<b>14,384</b>	<b>-</b>	<b>96,594</b>	<b>72,549</b>
<b>Net current assets/liabilities</b>		<b>47,948</b>	<b>1,784,223</b>	<b>982</b>	<b>1,834,461</b>	<b>1,071,428</b>
<b>Total assets less current liabilities</b>		<b>1,778,044</b>	<b>1,784,223</b>	<b>982</b>	<b>1,308</b>	<b>3,564,557</b>
<b>Long term liabilities (due after more than one year)</b>						
Grants payable after 2024-25	BS5		24,385		24,385	8,769
<b>Net assets</b>		<b>1,778,044</b>	<b>1,759,838</b>	<b>982</b>	<b>1,308</b>	<b>3,540,172</b>
<b>Funds of the Circuit</b>						
General Fund (Unrestricted)	BS6	1,778,044			1,778,044	2,135,714
Circuit Model Trust Fund (Unrestricted)	BS6		1,759,838		1,759,838	939,278
Designated Funds (Unrestricted)	BS6			982	982	982
<b>Total Unrestricted Funds</b>					<b>3,538,864</b>	<b>3,075,974</b>
Restricted Funds	BS7			1,308	1,308	0
Endowment Funds					0	0
<b>Total Funds</b>	BS8	<b>1,778,044</b>	<b>1,759,838</b>	<b>982</b>	<b>1,308</b>	<b>3,540,172</b>

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

Trustee

The notes form part of these financial statements



**NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT**

**Cash Flow Statement for the year ended 31 August 2024**

	Notes £	2024 £	(Unaudited) 2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>358,574</u>	<u>(97,855)</u>
Net cash used in operating activities		<u>358,574</u>	<u>(97,855)</u>
 <b>Cash flows from investing activities</b>			
Sale of tangible fixed assets		346,303	-
Interest received		<u>88,464</u>	<u>51,628</u>
Net cash provided by investing activities		<u>434,767</u>	<u>149,483</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		<b>793,341</b>	<b>149,483</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>1,111,257</b></u>	<u><b>961,774</b></u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u><b>1,904,598</b></u></u>	<u><u><b>1,111,257</b></u></u>

The notes form part of these financial statements

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to Cash Flow Statement for the year ended 31 August 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2024	(Unaudited)	
	£	2023	£
Net income for the reporting period (as per the Statement of Financial Activities)	464,198	164,974	
Adjustments for:			
Depreciation charges	447	448	
Profit on disposal of fixed assets	(63,531)		
Interest received	(88,464)	(51,628)	
Decrease/(increase) in debtors	6,263	(9,808)	
Increase in creditors	39,661	(6,131)	
Net cash provided by operations	<u>358,574</u>	<u>97,855</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/9/23	Cash flow	At 31/8/24
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,111,257</u>	<u>793,341</u>	<u>1,904,598</u>
Total	<u>1,111,257</u>	<u>793,341</u>	<u>1,904,598</u>

The notes form part of these financial statements

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### Notes to the accounts for the year ending 31 August 2024

#### 1 Statutory information

Nottingham Trent Valley Methodist Circuit is a charity registered in England and Wales. The charity's registered charity number and registered office address can be found in the reference and administrative details of the Report of the Trustees.

#### 2 Accounting policies

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The currency basis for the preparation of these financial statements is pound sterling (£).

All comparative figures for the year ended August 2023 are unaudited

##### Going concern

The trustees regularly monitor the charity's reserves policy, risk assessment and cash flow to assess the viability of the charity. The trustees have sold, and are in the process of selling some of its manse and investment properties. Proceeds of sale will be set aside to meet the future plans of the trustees. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from the sale of tangible fixed assets is accounted for in the year in which it is receivable.

Rental income and assessments on churches is included in the period to which it relates. Amounts received in advance are deferred to the following period.

Income from investments and interest on short term deposits is accounted for in the year in which it is receivable.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of 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

The Circuit is not registered for VAT and all input VAT is charged with the expenses to which it refers.

##### Tangible fixed assets

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold property is shown in the accounts at 2015 values. No depreciation is provided because the trustees consider the current residual value of the property is its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### Notes to the accounts for the year ending 31 August 2024

#### Investment property

From time to time the Circuit may hold residential property (formerly manse) which is surplus to its normal staffing requirements. 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) and any lets are at market rates unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives. Currently there are none.

#### Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuits. The District quarterly remits to the Methodist Church Fund most of the sum received from the Circuits. A small sum is retained by the District to meet its own costs.

#### 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 for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

#### Debtors and creditors

Debtors and creditors are recognised at the invoiced amount after any discount offered. Prepayments and accruals are valued at the amount calculated.

Debtors are receivable within twelve months and include the September stipend paid in August.

Creditors include both sundry expenses and specifically the September assessments received in August.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

The charity has unrestricted funds and designated funds. All funds are used to benefit and promote its charitable objects.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

When donors specify that donations and grants are for particular purposes which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable. The relevant expenditure is then matched as restricted expenditure.

#### Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### Notes to the accounts for the year ending 31 August 2024

#### 3 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 geographically near each other, typically between 10 and 30

**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

**CLT (Circuit Leadership Team):** A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally, the CLT comprises the Presbyters and Deacons stationed within the Circuit and the Circuit Stewards

**CMTF:** Circuit Model Trust Fund

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

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

**CPF:** Connexional Priority Fund

**District:** a group of adjoining Circuits, usually between 15 and 30

**DAF:** District Advance Fund

**FRS:** Financial Reporting Standard

**GPF:** General Property Fund

**HMRC:** His Majesty's Revenue and Customs

**Lay Employees:** Personnel employed by the Circuit on generally accepted commercial employment terms

**MMPS:** Methodist Ministers' Pension Scheme

**NEST:** National Employment Savings Trust

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

**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 Trust property, including Legacies, Endowments and Accumulated Funds

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### 4 Comparative SOFA forming part of previous year's accounts

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
<b>Income</b>							
Donations and legacies							0
Income from monetary investments		3,940	26,723				30,663
Income from investment properties	4						0
Assessments on Churches	5	303,737					303,737
Capital Receipts	6		182,043				182,043
Grants received	7				8,000		8,000
Other charitable income	8	43,863					43,863
<b>Total income</b>		<b>351,540</b>	<b>208,766</b>	<b>0</b>	<b>8,000</b>	<b>0</b>	<b>568,306</b>
<b>Expenditure</b>							
Grants and donations	9		22,653				22,653
Stipends, Salaries and associated costs	10	142,197			31,343		173,540
Property maintenance and running costs	11	73,720					73,720
District Assessment & Levy	12	72,592	52,761				125,353
Depreciation	13	448					448
Office and administration expenses	14	2,570	2,337				4,907
Other outgoings	15	2,711					2,711
<b>Total charitable expenditure</b>		<b>294,238</b>	<b>77,751</b>	<b>0</b>	<b>31,343</b>	<b>0</b>	<b>403,332</b>
Gains/(losses) on monetary investments		0	0	0	0	0	0
Gains/(losses) on investment properties		0	0	0	0	0	0
<b>Net income/(expenditure)</b>		<b>57,302</b>	<b>131,015</b>	<b>0</b>	<b>-23,343</b>	<b>0</b>	<b>164,974</b>
Transfers between funds	9, 11	14920	-4057	13,789	2926		0
Other gains/(losses)		0	0	0	0	0	0
<b>Net movement in funds</b>		<b>72,222</b>	<b>126,958</b>	<b>-13,789</b>	<b>-20,417</b>	<b>0</b>	<b>164,974</b>
<b>Total funds brought forward</b>		<b>2,063,492</b>	<b>812,320</b>	<b>14,771</b>	<b>20,417</b>	<b>0</b>	<b>2,911,000</b>
<b>Total funds carried forward</b>		<b>2,135,714</b>	<b>939,278</b>	<b>982</b>	<b>0</b>	<b>0</b>	<b>3,075,974</b>

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note 5 Assessment on Churches

An assessment on churches is annually determined by the Circuit using a formulaic method which takes into account the relative number of members in each church, its relative income and a measure of ministerial time allocated to each church. Assessments on churches are quarterly in advance and are treated as pre payments on a receivable basis.

Church	General	CMTF	Desig.	Restricted	Endow	Total	2023
Beeston	78,870					78,870	69,114
Bramcote						-	8,081
Breaston	12,163					12,163	12,118
Christ Church	17,060					17,060	20,579
Grangewood	46,740					46,740	44,514
Kingswood	31,719					31,719	31,917
Lenton						-	15,180
Radford						-	7,104
Rylands						-	2,589
Sandiacre	16,021					16,021	22,977
Stapleford	17,516					17,516	16,328
Toton	14,771					14,771	16,684
Trinity	42,989					42,989	36,552
<b>Totals</b>	<b>277,849</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>277,849</b>	<b>303,737</b>

### Note 6 Sale of closed churches

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Gross sale proceeds		854,402				854,402	263,405
CPF Levy on Property Sales		(293,761)				(293,761)	(81,362)
<b>Totals</b>	<b>0</b>	<b>560,641</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>560,641</b>	<b>182,043</b>

### Note 7 Grants Receivable

	General	CMTF	Desig.	Restricted	Endow	Total 2024	2023
District - University Chaplaincy Work				24,193		24,193	6,000
NewPlaces, new people						0	2,000
<b>Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24,193</b>	<b>0</b>	<b>24,193</b>	<b>8,000</b>

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note 8 Other Charitable Income

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Manses Utilities Recharges						-	756
Sale of Lenton Furniture	120					120	-
Church accounts closed				2,460		2,460	21,722
Farewell present						-	420
Wages re Grangewood and Kingswood	22,544					22,544	-
Sale of manses		63,531				63,531	-
Totals	22,664	63,531	-	2,460	-	88,655	22,898

### Note 9 Investment Income

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Manse Rental Income	25,820					25,820	20,965
Church room Rental	7,259					7,259	-
Income from monetary investments	4,059	51,325				55,384	30,663
	37,138	51,325	-	-	-	88,463	51,629

### Note 10 Grants & Donations payable

Grants and donations as listed below were agreed and/or made during the year. Where a grant has been made from the Circuit Model Trust Fund, and the grant monies are for use within the Circuit, they are treated as a transfer between Funds. The table below details the new grants as agreed and paid over this year, this year's instalments of grants agreed in prior years and the future instalments of grants to be paid.

Grantee/Donor	Circuit Model Trust Fund					
	Unpaid B/fwd	Paid this year External	Paid Internal Tfr	Carried Forward	2024 Total Paid Ext	B/fwd Paid
Kingswood MC Lay Worker	13,153	4,384		8,769		4,384
Grangewood MC Lay Worker	75	75		-		75
Trinity MC - Support Worker	-	2,000		30,000	2,000	
Beeston MC-Support Worker	57	57		-		57
Beeston MC - Grant re lighting	-	1,200		-	1,200	
Beeston MC - Energy Grant	-	3,884		-	3,884	
Breaston - Energy Grant	-	897		-	897	
Christ Church - Energy Grant	-	1,648		-	1,648	
Grangewood - Energy Grant	-	2,404		-	2,404	
Kingswood - Energy Grant	-	3,798		-	3,798	
Sandiacre - Energy Grant	-	1,463		-	1,463	
Stapleford - Energy Grant	-	1,305		-	1,305	
Toton - Energy Grant	-	792		-	792	
Trinity - Energy Grant	-	1,700			1,700	
Totals	13,285	25,607		38,769	21,091	4,516

Total Grants Approved 23/24

51,091

Total CMTF Transfers 23/24

4,384

Total grants approved for 22/23 - £17,653



# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note 11 Stipends and Salaries and Associated Costs

#### Stipends

Stipends were paid to 4 ministers as follows:

	Full Time (4)	Part Time	General	Desig	Restricted	Total 2024	2023
Stipends	119,064		119,064			119,064	77,149
National Insurance Contributions	11,517		11,517			11,517	7,340
Pension fund Contributions	31,247		31,247			31,247	19,920
Apprenticeship Levy	603		603			603	507
P11D National Insurance							
Computers for Ministry	776		776			776	945
Travelling	3,455		3,455			3,455	4,563
Telephone & Broadband	4,682		4,682			4,682	4,955
Removal, Stationing & Relocation Costs	1,200		1,200			1,200	14,413
Sundry Expenses	409		409			409	115
	172,953	-	172,953			172,953	129,908

The Circuit employs lay staff involved in Pastoral, Chaplaincy Support and Administration work. The costs of these staff are shown below in their separate categories.

#### Administration Staff

	Part Time		General	Desig	Restricted	Total 2024	2023
	Administrator	Accountant					
Salaries	8,198	3,174	11,372			11,372	11,991
National Insurance Contributions	-		-			-	110
Pension fund Contributions	118		118			118	144
Apprenticeship Levy	40		40			40	44
	8,356	3,174	11,530			11,530	12,289

#### Pastoral & Chaplaincy Staff

	Part Time		General	Desig	Restricted	Total 2024	2023
	Pastoral Worker	Chaplaincy					
Salaries		22,310			22,310	22,310	27,747
National Insurance Contributions		1,928			1,928	1,928	2,588
Pension Fund Contributions		995			995	995	869
Apprenticeship Levy		112			112	112	139
	-	25,345	-		25,345	25,345	31,343
<b>Stipends &amp; Salaries Totals</b>			<b>184,483</b>		<b>25,345</b>	<b>209,828</b>	<b>173,540</b>

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid above the living wage.

#### Family Worker

In addition to the above salaries, one more employee acts as a family worker for the Grangewood and Kingswood churches. These costs are paid by the related churches and the total of the salary costs, National insurance contributions and pension contributions total £22,544. This brings the total wages and stipends costs to £232,372.

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### Notes to the accounts for the year ending 31 August 2024

#### Average number of employee's

During the year the average number of employees was 7 (2023: 7)

#### Expenses reimbursed to trustee's

During the year £3,455 of expenses were reimbursed to 4 trustees (2023: £4,563 to 5 trustees)

#### Pensions

Most ordained presbyters and 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 includes presbyters and deacons) are not employees of the church. For simplicity, however, when dealing with National Insurance contributions and pension contributions, the terms 'employee' and 'employer' are used as they would be in an employing body. Lay employees are contractually employees and have the option of joining a pension scheme which the Circuit has arranged with NEST. This is a defined contribution scheme and the Circuit contributes as employer to this scheme.

#### Note 11a Cost of Superintendent & Presbyters

The Superintendent of the Circuit, the other ministers and the remaining members of the Circuit Leadership Team (CLT) are considered as Key Management Personnel. The Superintendent chairs meetings of the CLT, and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions, and other expenses of the Presbyters of the Circuit, are paid by the Circuit.

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

Each Presbyter is entitled to a 3 month sabbatical every 7 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed and without extra pay.

#### Payments to Trustees

It is generally not Circuit policy to reimburse non minister members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The ministers of the Circuit undertake the primary executive roles within the Circuit. Apart from the 4 ministers, and Circuit Administrator (currently a trustee) no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit. One trustee, Mrs C. Smith, is an employee of the Circuit and is in receipt of a salary and other employment related expenses. The travel costs of ministers who attended CLT and Circuit Meetings is included within their overall travel expenses (detailed in note 11) and is not separately determined.

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note 12 Property expenses

The Circuit is managing trustee for 7 manses that are occupied by ministers stationed in the Circuit. Two manses (Endsleigh Gardens and 41 Trenton Drive) are let on Assured Shorthold Tenancy Agreements. With the exception of the let manses, the Circuit is responsible for the payment of Council Tax, Utilities, Water Charges and Insurance.

	General						CMTF	Desig.		
Manse	Council Tax	Insurance	Water supply	Gas & Electric	Repairs Maint Improve	Sub-total		Repairs Maint Improve	Total 2024	2023
Unallocated		223			175	398			398	1,090
Brookside Avenue	2,263	384	460		3,840	6,947			6,947	3,715
Cumberland Avenue	2,823	576	1,052	25	40,399	44,875			44,875	6,592
Endsleigh Gardens		660		59	206	925			925	5,838
Harrow Road	2,583	845	139	37	650	4,254			4,254	4,680
Marshall Drive	2,819	333	144		6,719	10,015			10,015	9,041
Purbeck Close	2,540	623	703		2,660	6,526			6,526	4,230
Trenton Drive	1,982	584			1,679	4,245			4,245	6,409
Rylands		-53		270		217			217	4,159
Radford		2,074	562	2,403	995	6,034			6,034	12,504
Lenton		14,517	223	1,557	7,036	23,333			23,333	5,045
Bramcote		3,755	202	4,289	1,825	10,071			10,071	6,099
<b>Totals</b>	<b>15,010</b>	<b>24,521</b>	<b>3,485</b>	<b>8,640</b>	<b>66,184</b>	<b>117,840</b>	<b>0</b>	<b>0</b>	<b>117,840</b>	<b>69,402</b>

### Letting Expenses

	Agents	Other				General	CMTF	Desig.	Total 2024	2023
Endsleigh Gardens						0			0	800
Trenton Drive	2,559					2,559			2,559	1,238
<b>Totals</b>	<b>2,559</b>	<b>0</b>				<b>2,559</b>			<b>2,559</b>	<b>2,038</b>

### Other Property Expenses

						General	CMTF	Desig.	Total 2024	2023
Quinquennial reports						3,180			3,180	2,280
Beeston Redevelopment								12,434		
						3,180	0	12,434	3,180	2,280
								12,434		
<b>Property Totals</b>						<b>123,579</b>		<b>12,434</b>	<b>136,013</b>	<b>73,720</b>

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note 13 District Assessment & Levy

The District Assessment is calculated relative to the proportion of church members and staffing (Presbyters and Mission staff only) of all Circuits in the Nottingham and Derby District. 50% of the overall cost is calculated using relative membership proportions and 50% using relative staffing proportions. The levy is calculated on a sliding percentage of the Circuit's CMTF account balance as at 31 August the previous accounting year.

	General	CMTF	Desig.	Restricted	Endow	Total	2023
District Expenses	9,862					9,862	10,066
Methodist Church Fund	63,251					63,251	62,526
District Levy on CMTF Funds		62,692				62,692	52,761
<b>Totals</b>	<b>73,113</b>	<b>62,692</b>				<b>135,805</b>	<b>125,353</b>

### Note 14 Depreciation

	Land	Buildings	Fixtures, Fittings & Equip't	Total
	£	£	£	£
Balance Brought Forward	402,574	1,610,294	3,343	2,016,211
Additions in the Year				-
Revaluations				
Less-Disposals in the Year	(56,360)	(226,412)		(282,772)
Balance carried forward	<b>346,214</b>	<b>1,383,882</b>	<b>3,343</b>	<b>1,733,439</b>

Basis	N/A	N/A	SL	Total
Rate			3 Years	
Balance Brought Forward			2,896	<b>2,896</b>
Depreciation Charge for Year			447	<b>447</b>
Disposals				
<b>Balance Carried Forward</b>	<b>0</b>	<b>0</b>	<b>3,343</b>	<b>3,343</b>

Brought Forward	402,574	1,610,294	447	2,013,315
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<b>Carried Forward</b>	<b>346,214</b>	<b>1,383,882</b>	<b>0</b>	<b>1,730,096</b>
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# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note 15 Office & administration costs

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Conference minutes	375 00					375.00	428 00
Printing, postage & stationary	471 00					471.00	307 00
Independent Examiner's Fee	1,300 00					1,300.00	1,030 00
Payroll fees	628 00					628.00	889 00
Bank charges	60 00					60.00	116 00
TMCP Admin/Investment Management Fees		2,715 00				2,715.00	2,337 00
Legal fees	2,766 00					2,766.00	-
Audit Fee	9,000 00					9,000.00	-
	14,600.00	2,715.00	-	-	-	17,315.00	4,907.00

### Note 16 Other Outgoings

	General	CMTF	Desig.	Restr.	Total	2023
<b>Preaching &amp; worship:</b>						
Production of Plan & Directory	920				920	270
Supernumerary Preaching Fees	610				610	893
Zoom Fees	144				144	109
<b>Other expenses:</b>						
Study Books, Videos, Away Day costs, Staff Meals	512				512	989
District 2024 / C Fox 2023	200				200	450
Misc Items	174				174	0
<b>Totals</b>	<b>2,560</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,560</b>	<b>2,711</b>

### Note BS1 Manses and Other Property

Land and buildings comprise of 7 manses located in Wollaton, Bramcote, Chilwell, Long Eaton and Beeston. During part of the year, 2 of the manses have been privately let via the services of C.P, Walker & Son. One of the Manses, Harrow Road was sold during the year. Equipment consists of a digital hymnal and office equipment held at the circuit office.

	Land	Buildings	Fixtures, Fittings & Equip't	Total
	£	£	£	£
Balance Brought Forward	402,574	1,610,294	3,343	2,016,211
Additions in the Year				-
Revaluations				
Less-Disposals in the Year	(56,360)	(226,412)		(282,772)
Balance carried forward	346,214	1,383,882	3,343	1,733,439

Basis	N/A	N/A	SL	Total
Rate			3 Years	
Balance Brought Forward			2,896	2,896
Depreciation Charge for Year			447	447
Disposals				
Balance Carried Forward	0	0	3,343	2,896

Brought Forward	402,574	1,610,294	2,448	2,013,764
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Carried Forward	346,214	1,383,882	0	1,730,543
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The title to the properties is held by the TMCP on behalf of the NTVMC.

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note BS2 Debtors & Prepayments

All sums paid in advance at 1 September 2023 were expenses during 2023-2024 and similarly, it is expected that payments in advance at 1 September 2024 will be expensed in 2024-2025.

	General	CMTF	Desig.	Restr.	Total	2023
<b>Prepayments</b>						
September '24 Stipends	13,711				13,711	13,477
Insurance	1,916				1,916	7,893
Water Charges	91				91	96
Council Tax	603				603	482
Payroll Services Fees	0				0	353
Loan to Christ Church	9,219				9,219	9,219
	25,540				25,540	31,520
<b>Accrued Income</b>						
SMP for Family Worker 2023-24	917				917	1,200
<b>Totals</b>	<b>26,457</b>				<b>26,457</b>	<b>32,720</b>

### Note BS3 Cash at bank and in hand

The funds that support the Circuit Model Trust Fund and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month/quarter. These are regarded as medium and 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 ensures that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	CMTF Trust		Total		Total
	10299		31.08.24		31.08.23
	£		£		£
2C110 Trustees Interest Fund	1,798,607		1,798,607		952,563

Monetary balances held at the Central Finance Board of the Methodist Church and CAF are all available on demand without loss of interest. The split of these balances across General Designated and Restricted Funds is arbitrary but wherever possible balances are not shown as negative.

	General	CMTF	Desig.	Restricted	Endow	Total	2023
Central Finance Board	81,044					81,044	142,621
Central Finance Board - Bramcote	250					250	151
<b>CFB Total</b>	<b>81,294</b>		<b>0</b>	<b>0</b>		<b>81,294</b>	<b>142,772</b>
<b>CAF Total</b>	<b>22,407</b>		<b>982</b>	<b>1,308</b>		<b>24,697</b>	<b>15,922</b>
<b>Totals</b>	<b>103,701</b>	<b>0</b>	<b>982</b>	<b>1,308</b>	<b>0</b>	<b>105,991</b>	<b>158,694</b>

# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note BS4 Creditors, Accruals and Income in Advance

	General	CMTF	Desig.	Restr.	Total	2023
<b>Income in advance</b>						
Assessments Quarter Sept-Nov Quarter	69,415				69,415	65,200
<b>Creditors &amp; Accruals</b>						
Audit fee 2024	9,000				9,000	0
Manse Water Charges	361				361	371
Manse Council Tax	895				895	0
Independent Examination Fees 23-24	1,250				1,250	1,120
Payroll Fees 01/04/24 - 31/08/24	275				275	0
Circuit Accountant	248				248	119
Family Worker Pension Contributions Aug 24	158				158	142
Lay Staff Pension Contributions Aug 24					0	109
Circuit Administrator Pension Contributions Aug 24	17				17	18
HMRC August 24	577				577	929
Apprenticeship Levy Charges	14				14	25
<b>Totals</b>	<b>82,210</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>82,210</b>	<b>68,033</b>

### Note BS5 Commitments

Some grants are payable in annual instalments. Since the Circuit recognises the moral responsibility to meet future instalments of grants, all future instalments are shown as liabilities on the balance sheet.

The total of anticipated grants stated below is comfortably within the balance of each of the respective Funds as shown in notes BS8 and BS9. It is the policy of the Circuit not to allow the future commitments of grant to exceed the balance of any fund from which the commitment is made.

	General	CMTF	Desig.	Restricted	Endow	Total
<b>Grants payable by year</b>						
2024-25		14,384				14,384
2025-26		14,385				14,385
2026-27		10,000				10,000
2027-28						0
<b>Total anticipated future commitment</b>	<b>0</b>	<b>38,769</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38,769</b>

## NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

### Notes to the accounts for the year ending 31 August 2024

#### Note BS6 Unrestricted Funds

##### Note BS6.1 General Fund

###### General Fund

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	1,778,044	2,135,714	2,063,492	2,108,125	2,109,737

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 98% of this fund is held as a freehold or leasehold property, being manses for ministers, investment properties and from time to time redundant chapels in the Circuit.

##### Note BS6.2 Circuit Model Trust Fund

###### Circuit Model Trust Fund

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	1,759,838	939,278	812,320	862,268	946,426

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval is still required from the Nottingham and Derby District to utilise these funds. Methodist Standing Orders 930,931 and 917(2) are applicable.

##### Note BS6.3 Designated Funds

###### Designated Funds

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	982	982	14,771	18,955	15,712

These funds are to serve specific purposes but are not restricted by any document or deed to that purpose. Movements in these funds are set out in Note BS9 and the details of the specific funds are as follows.

- Training and Bursary – primarily supports young people on overseas charity projects
- Beeston Development – to fund the professional fees incurred in the Beeston Churches Project

##### Note BS7 Restricted Funds

###### Restricted Funds

	31 August 2024	31 August 2023	31 August 2022	31 August 2021	31 August 2020
Balance	1,308	0	20,417	25,523	34,594

The Restricted Fund exists to support the cause listed below.

**Chaplaincy Fund** – to support Chaplaincy work currently conducted at the University of Nottingham and from September 2020 also at Nottingham Trent University.



# NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

## Notes to the accounts for the year ending 31 August 2024

### Note BS8 Summary of fund movements

	Balance at				Gains/	Balance at
Fund	01/09/2023	Income	Expenditure	Transfers	Losses	31/08/2024
General	2,135,714	337,651	(442,549)	(252,772)	-	1,778,044
Circuit Model Trust Fund	939,278	675,497	(95,275)	240,338	-	1,759,838
<b>Total Unrestricted Funds</b>	<b>3,074,992</b>	<b>1,013,148</b>	<b>(537,824)</b>	<b>(12,434)</b>	<b>-</b>	<b>3,537,882</b>
Beeston Development Fund	-	-	(12,434)	12,434	-	-
Training and Bursary Fund	982	-	-	-	-	982
<b>Total Designated</b>	<b>982</b>	<b>-</b>	<b>(12,434)</b>	<b>12,434</b>	<b>-</b>	<b>982</b>
<b>Total Unrestricted</b>	<b>3,075,974</b>	<b>1,013,148</b>	<b>(550,258)</b>	<b>-</b>	<b>-</b>	<b>3,538,864</b>
Chaplaincy Fund	-	26,653	(25,345)	-	-	1,308
<b>Total Restricted</b>	<b>-</b>	<b>26,653</b>	<b>(25,345)</b>	<b>-</b>	<b>-</b>	<b>1,308</b>
<b>Total of all Funds</b>	<b>3,075,974</b>	<b>1,039,801</b>	<b>(575,603)</b>	<b>-</b>	<b>-</b>	<b>3,540,172</b>

### Note BS9 Analysis of Net Assets between Fund

	General	CMTF	Desig.	Rest	Endow	Total 2024	2023
Tangible Fixed Assets	1,730,096					1,730,096	2,013,315
Fixed Asset Investments							
Investments							
Current Assets	130,158	1,798,607	982	1,308		1,931,055	1,143,977
Current Liabilities	(82,210)	(14,384)				(96,594)	(72,549)
Creditors due after one Year		(24,385)				(24,385)	(8,769)
	<b>1,778,044</b>	<b>1,759,838</b>	<b>982</b>	<b>1,308</b>	<b>-</b>	<b>3,540,172</b>	<b>3,075,974</b>

### Note BS10 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. In the Circuit the principal contribution is by serving on committees of the Circuit that deal with mission, manses, finance, property, training, safeguarding. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

### Note BS11 Capital Commitments and Contingent Liabilities

The Circuit had no capital commitments or contingent liabilities at the year-end (2022-23 : nil)

### Note BS12 Lease Commitments

The Circuit had no commitments for lease contracts or obligations at the year-end (2022-23 : nil)

### Note BS13 Related Party Disclosures

Stipends and salaries are paid to trustees on the year are detailed in note 11 of these financial statements.

NOTTINGHAM TRENT VALLEY METHODIST CIRCUIT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Deposit account interest	55,385	30,663
Rental income	<u>33,079</u>	<u>20,965</u>
	88,464	51,628
<b>Charitable activities</b>		
Assessments on Churches	277,849	303,737
Gain on sale of churches	560,641	182,043
Grants	<u>24,193</u>	<u>8,000</u>
	862,683	493,780
<b>Other income</b>		
Gain on sale of tangible fixed assets	63,531	-
Other charitable income	<u>25,123</u>	<u>22,898</u>
	88,654	22,898
<b>Total incoming resources</b>	<b>1,039,801</b>	<b>568,306</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	232,372	173,540
Property maintenance and running costs	136,013	73,720
District assessment & levy	135,805	125,353
Depreciation of tangible fixed assets	447	448
Grants to institutions	<u>51,091</u>	<u>22,653</u>
	555,728	395,714
<b>Support costs</b>		
<b>Management</b>		
Office and admin	8,315	4,907
Other outgoings	<u>2,560</u>	<u>2,711</u>
	10,875	7,618
<b>Governance costs</b>		
Auditors' remuneration	<u>9,000</u>	<u>-</u>
<b>Total resources expended</b>	<b>575,603</b>	<b>403,332</b>
<b>Net income</b>	<b><u>464,198</u></b>	<b><u>164,974</u></b>

This page does not form part of the statutory financial statements