

Report of the Trustees and
Financial Statements for the Year ended 31 August 2024
for
Oldham Methodist Circuit

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For the Year Ended 31st August 2024

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Oldham Methodist Circuit
Report of the Trustees

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Charities Act 2011 and the Charities 'Statement of Recommended Practice (SORP) 2015 ' in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATION DETAILS

Registered Charity number 1194708

Principal address

2 Bannach Drive
Chadderton
Oldham
OL9 0QN

Trustees

The members of the Circuit Meeting are the Charity Trustees. A full list of trustees is included Appendix A of the trustees report.

Solicitor

North Ainley Halliwell
34/36 Clegg Street
Oldham
OL1 1PS

Independent Examiner

Leanne Nield ACA BSc
Arc Accountancy Solutions Limited
51 Laverton Road
Lytham St. Annes
Lancashire
FY8 1EN

Advisers

The charity's investment managers are TMCP, Central Buildings, Oldham Street, Manchester M1 1JQ.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Oldham Methodist Circuit is part of the Methodist Church of Great Britain.

Type of Governing Document: Deed of Union (1932) and Methodist Church Act (1976)

How the Charity is Constituted: Act of Parliament

The Charity's Trustees are the members of the Oldham Methodist Circuit meeting. Membership is made up of ministers appointed to the circuit, circuit office holders, representatives appointed by the local churches with a representative for the Local Preachers' and Worship Leaders Meeting. Full membership is shown in Appendix A to this report.

The Trustees for Methodist Church Purposes are the Custodian Trustees of Circuit properties.

ORGANISATION OF OLDHAM METHODIST CIRCUIT

The Oldham Circuit provides ministerial oversight and pastoral care for the fourteen churches in the Oldham area.

Circuit Meetings (trustees' meetings) are held three times per year. The Circuit Leadership Team (the circuit's ministers and circuit stewards) meets at least six times per year and has limited powers to transact business on behalf of the trustees between trustees' meetings, The Circuit Superintendent, if present, chairs meetings of these groups. In the absence of the Superintendent, one of the other ministers takes on the role of Chair.

Oldham Methodist Circuit

Report of the Trustees

A Sub-committees responsible to the trustees, including both representatives of the trustees and others with appropriate skills and experience, have been established for a number of routine purposes and for day-to-day management of the Christians Against Poverty Debt Centre.

During the accounting period the Circuit was part of the Manchester and Stockport District of the Methodist Church, as from 01/09/24 we have merged to become the North West England District (NWED). Oldham Circuit is a member of the Greater Manchester Plus Mission area within NWED and is accountable to the Methodist Conference.

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church (CPD) by order of the annual conference.

Additional Governance Issues

Induction/Training of Trustees

As is evident from Appendix A, the appointment of a substantial number of trustees is the responsibility of the local churches. On appointment, all trustees are made aware of the duties and responsibilities of trustees through relevant guidance notes issued by the Methodist Connexion and the Charity Commission.

Risk Management

The trustees regularly review the risks faced by the Charity, both financial and otherwise; professional advice is taken, when required. Procedures and guidelines for mitigating risks issued by the Methodist Church are consulted. The Methodist Church's robust safeguarding policy and safeguarding procedures are adopted by the Circuit in the Circuit's Safeguarding Policy which are both reviewed annually. Safeguarding is an agenda topic at every Circuit Meeting.

Related Parties

Salt Cellar Ltd was a related party of the Oldham Methodist Circuit. The two directors of the Company were appointed by the Circuit trustees and the trustees established an Executive Board, including representatives of the trustees and others, to manage the Company. The principal activities of the Company were management and maintenance of the Salt Cellar premises, the operation of a café/restaurant and managing long-term and ad-hoc lettings. The annual taxable profits of Salt Cellar Limited were paid to the Circuit as the parent charity under the gift aid scheme. The Salt Cellar ceased operating in July 2022. The Salt Cellar building was put up for sale by the circuit as of January 2023. The Salt Cellar building has been sold, final completion on 05/04/2024, with the money from the sale being incorporated into Circuit Funds with a restriction of use for Town Centre Mission.

The churches forming the Circuit are either excepted charities or registered charities and, as they are responsible for their own financial affairs, their accounts are reported separately by the individual churches.

CHARITABLE OBJECTIVES AND MAIN ACTIVITIES

Summary of the Objects of the Charity set out in its Governing Document

The purposes of the Methodist Church are and shall be deemed to have been since the date of Union the advancement of :

- the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;
- any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church;
- any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church;
- any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Summary of the Main Activities undertaken for Public Benefit in Relation to these Objects

We confirm that the trustees have regard to the Charity Commission's guidance on public benefit, including the specific guidance on charities for the advancement of religion.

The Circuit aims to live out the Calling of the Methodist Church, summarised as:

- to increase awareness of God's presence and to celebrate God's love;

Oldham Methodist Circuit

Report of the Trustees

- 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.

The trustees are committed to reaching as many people as possible in the Circuit's geographical area. The Circuit produces a quarterly preaching plan to ensure that regular public acts of worship take place at each of the fourteen churches. Worship is open to all people (church members and non-members alike) without charge.

The churches forming the Circuit provide Christian teaching, pastoral care (including visiting the sick and bereaved) and, as part of their outreach, provide activities for a broad section of the whole community (from toddlers to senior citizens). The Circuit supports and encourages the churches in this work and funds the provision of ministers, also supplying and maintaining their accommodation (manses) and covering their legitimate expenses.

The Circuit has a Partnership Agreement with the national debt counselling charity 'Christians Against Poverty' to provide a free debt counselling service to the residents of Oldham.

A number of ministry and mission activities throughout the local area are provided with financial support.

ACHIEVEMENTS AND PERFORMANCE

Circuit Staff

During the accounting period the Revd Dr Adrian Burdon is the Circuit Superintendent and Chairperson of the Circuit Trustees. Revd Dr Burdon is responsible for Trinity, Fir Lane and Gravelhole with support from supernumerary minister Revd R Davies. Revd Kennedy Gondongwe, appointed in September 2022, was responsible for South Chadderton, Bardsley, Hollins and Limeside churches. Revd Suva Catford is responsible for East Oldham and Zion churches, with continued oversight of Hey with Zion school along with the Oldham Town Centre Mission. Revd Ken McNally continues to be responsible for the three Saddleworth churches of Uppermill, Greenfield and Delph and for Shore Edge Church and St Andrew's churches in Shaw. Deacon Angleena Keizer is leading the pioneer mission project for High Crompton.

Further New Appointments/Changes in Responsibility

Deacon Angleena Keizer was appointed as leader of the pioneer mission project at High Crompton as from 1st September 2023.

The appointments of Revd Eddie Gordon and Revd Lindsay Neal, supernumerary ministers, within the circuit as paid circuit staff, ended in August 2023.

A Circuit Restructure was proposed in April 2023, following a Circuit Meeting held in March 2023 which approved exploring the use of Standing Order 605A in order to gather the fourteen churches of the Oldham Circuit into four geographical groupings. The restructure, responding to the challenges the circuit faces, created the four geographical areas to be known as 'mission areas' with the reassignment of pastoral charge for the fourteen churches being shared between the four presbyters with support from the new deacon and a supernumerary minister. The restructure was agreed in summer 2023 and came into effect from September 2023.

Worship, Prayer and Discipleship

Worship continued in a variety of patterns across the Circuit.

Funding of Ministry and Mission Projects

Churches and individuals continue to support the Christians Against Poverty Debt Centre Project-

Circuit Properties (Manses)

The Circuit currently owns six manses which are inspected regularly to identify essential maintenance issues and to help plan for renewals of major items. Both routine and emergency repair works have been carried out during the year. The vacant manse at Brae Side continues to be rented out on a six-month rolling tenancy, until its future use as a manse, is determined. The Denbydale manse became unoccupied during April 22 (as the Pioneer Missioners left the circuit) and was put on the market and sold as of 30th June 2023. The manse at 9 The Avenue, Shaw, in close proximity to the High Crompton estate, was purchased on 3rd July 2023 to be the manse for Deacon Angleena Keizer.

Oldham Methodist Circuit

Report of the Trustees

General Administration

The circuit continue to adhere to the Circuit Safeguarding Policy for Children and Vulnerable Adults, dated September 2023, which continues to reflect current Connexional policy.

The Salt Cellar

Following closure of the Salt Cellar project the building was put up for sale. The final sale of the building was completed on 05/04/2024.

Christians Against Poverty (CAP) Debt Centre

Since Autumn 2012 a free debt counselling service has been provided for local residents. This is a partnership between the Circuit and Christians Against Poverty. The project is managed by a management committee appointed by and responsible to the trustees. The service has proved highly successful in helping clients to deal with debt and related problems. The service continues to serve many clients in a climate of increasing demand for support. The project is home-based and does not need an office.

Kelkina Ackrill, appointed in 2022, is the CAP Centre Manager.

The paid Manager is assisted and supported by around 20 'befrienders' and other volunteers from the churches in Oldham and the community.

The Debt Centre also operates in partnership with Keyring & Oldham Food Bank running the Ancora Project helping people in crisis. This project includes running the CAP Lifeskills course

The demand for the service is ever increasing as more people are experiencing financial hardship as a result of Covid 19 and the cost of living. For some time, CAP has been wanting (us) to try and increase its capacity, however, current funding does not allow for this.

The project is funded by a combination of regular and occasional donations from churches and church members and a grant of £8000 per year from the Circuit Model Trust Fund.

Volunteer Contributions

A valuable resource for the Circuit continues to be the many volunteers who assist in various ways with the ministries of the Circuit and CAP Debt Centre.

The Future

Revd Dr Adrian Burdon, superintendent minister, having completed his extended term of office (6 years) within our circuit went into the stationing process in the spring/summer 2023 and left Oldham in August 2024 to take up a new ministerial appointment. Having considered the circuit financial situation along with the wealth of experience, skills and knowledge held by our circuit ministerial team the circuit decided not to seek a new superintendent minister from outside the circuit but to appoint from within. Following a series of consultation meetings with ministers and the circuit leadership team, and full approval of the circuit meeting, Revd Dr Kennedy Gondongwe was appointed as the superintendent minister as from 1st September 2024.

Following a review of the situation regarding Gravelhole Methodist Church, including membership decline and the difficulties with regard the building and disabled access, and many months of reflection and consultation with the Methodist churches in Royton, it was agreed that Fir Lane, Gravelhole and Trinity Methodist churches will merge to form a united trust with one church council and two worship centres. The new trust will be known as The Methodist Church in Royton (TMTiR) This will come into being as from 1st September 2024. Gravelhole Church is to seek permission to cease worship with its members joining to worship at Trinity.

FINANCIAL REVIEW

Review of 2023-24 Accounts

General Fund (Unrestricted)

Income and expenditure were broadly in accord with the budget. The main source of income continues to be the assessment contributions from local churches, which brought in £246,216. Churches were experiencing financial difficulties, some of this due to the continuing impact of covid19 and in particular to the high increase of energy costs.

Oldham Methodist Circuit

Report of the Trustees

The major outgoings are the costs of employing the ministerial team, the Circuit's financial contribution to the Manchester and Stockport Methodist District and the costs associated with providing the manses. The stipend costs were broadly as expected, as were the administrator's salary costs. Property maintenance costs were £35,733. A grant of £3,000 was donated to 3 Generate.

Circuit received a payment of the Connexional Grant for the High Crompton Mission Project of £9,787, the last of this grant will be paid in 24/25.

The 23/24 circuit budget made provision for agreed contributions from the Model Trust Fund (MTF) comprising of a church assessment subsidy of £70,000, deacon stipend £35,213, supernumerary stipend £3,808, (*sub-total £109,021*), CAP £8,000 and quinquennial inspections £4,000, overall total £121,021. During the financial period a transfer from the MTF was made for £109,213 covering the assessment subsidy and contributions to stipend costs. Further MTF contributions were seen not to be required due to an unbudgeted income of £6,339, being the balance of funds of Honeywell Lane Methodist Church on closure and unspent £5,000 budgeted contingency allocation.

A transfer of £8,000 was made to CAP from the general fund.

Circuit Model Trust Fund (Unrestricted)

Income and expenditure were broadly in accord with budget. The Circuit Model Trust Fund (CMTF) is an unrestricted fund which holds the proceeds of sales from Model Trust property (local churches, manses etc); these are paid to the custodian trustees (the Trustees for Methodist Church Purposes) for investment. The managing trustees of the CMTF are the Circuit trustees who use the fund to support the Circuit's ministry/mission, including some property-related projects, and also to provide grants/loans to local Methodist churches for the same purposes. Grants/donations/loans are also made to other causes which are in accord with the Circuit's own mission purposes. A compulsory annual levy (based on the year-end balance of the fund) is payable from the CMTF to the District Advance Fund.

The Salt Cellar Resource Centre sold in April 2024 at a gross sale price of £466,699. A levy of £162,680 from the sale was paid to the Connexional Priority Fund, resulting in net capital receipts of £304,020. The levy is potentially refundable if a replacement property is purchased for town centre mission.

We received unbudgeted income of £35,000, being the repayment of a prior contribution to Methodist Pension Reserve Fund which was no longer needed by the recipient.

Restricted Funds

Restricted Funds comprise a number of Circuit funds invested with the Trustees for Methodist Church Purpose, CAP Debt Centre, plus other smaller funds. At 31st August 2024, restricted funds totalled £30,253, made up of £26,687 internal organisations (CAP), £3,426 TMCP investments and £140 for the Caleb Tiddlers Tots group. A total of £19,326 had been granted across 2022-23 and 2023-24 for Pioneer Mission work, which has been fully utilised in the year against the salary costs of Deacon Angleen Keizer for the community work being done by her in the High Crompton area.

Endowment Funds

There is one Endowment Fund, The James Cocker Gift. The fund increased from £30,063 at the start of the year to £31,062 at the end. The trustees are still exploring the potential release of the capital.

Tangible Fixed Assets

Tangible Fixed assets comprise the Circuit's manses. The fair value of the manses used in this report are based on local market research by the Circuit Property Steward.

These assets are included in the unrestricted funds total.

Reserves Policies

General Fund (Unrestricted)

In order to meet its ongoing financial obligations, including payment of minister employment costs monthly in advance, and to provide both for the possibilities of future assessment income failing to keep pace with Circuit expenditure and for unanticipated or emergency expenditure, the Circuit must maintain sufficient 'free' general unrestricted reserves.

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Report of the Trustees

'Free' reserves are defined as unrestricted reserves less the investment in tangible assets/property and designated funds. In line with guidance provided by the Methodist Church, the trustees aim to maintain 'free' reserves at a level of between three and six months' typical expenditure i.e. between £100,000 and £200,000.

On the above basis, 'free' reserves at 31st August 2024 totalled £219,317. This means that the 'free' reserves as they stand at 31/08/2024 are currently within the target range.

Circuit Model Trust Fund- CMTF (Unrestricted)

The balance on the Circuit Model Trust Fund is £581,342 at 31st August 2024. The accounts show a £829 gain (*increase*) in the value of investment during the financial year.

It is anticipated that these funds will be utilised for future expenditure such as the missionary work in High Crompton and Shaw, payment towards church quinquennial inspections and necessary work to the Circuit manses and ongoing support for CAP. A replacement for the Salt Cellar project in Oldham town centre is to be considered. with funds coming from the sale of the Salt Cellar Resource Centre building.

Restricted Funds

Restricted funds amounted to £30,253 at 31st August 2024. These funds are restricted for use by the Christians Against Poverty (CAP) project (£26,687); TMCP investments (£3,426); and the toddler group (£140).

OTHER OPTIONAL INFORMATION

No further information.

DECLARATION

The trustees declare that they have approved the trustees' report above at the trustees' meeting held on

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Signed on behalf of the charity's trustees.

Signatures



The Revd Dr Kennedy Gondongwe



Janet Abbott

Position

Superintendent Minister

Senior Circuit Steward

Date

3/03/2025

27/02/2025

Oldham Methodist Circuit
Report of the Trustees

Appendix A – Member of the Circuit Meeting – circuit trustees

1. The Revd Dr Adrian Burdon	Superintendent Minister Chair of the Meeting (resigned 31/8/24)
2. The Revd Suva Catford	Circuit Minister
3. The Revd Dr Kennedy Gondongwe	Circuit Minister (appointed Superintendent Minister and Chair of the Meeting 1/9/24)
4. The Revd Kenneth McNally	Circuit Minister
5. Deacon Angleena J Keizer	Circuit Minister
6. The Revd Robert Davies	Supernumerary Minister
7. The Revd Edward Gordon	Supernumerary Minister
8. The Revd Neville Whitehead	Supernumerary Minister
9. Janet Abbott	Senior Circuit Steward
10. Dave Allonby	Greenfield Steward
11. Bob Ashton	Hollins Steward
12. Nigel Bacon	Trinity Treasurer
13. Moira Bergin	Zion Steward
14. Ian Crossley	Trinity Royton Steward
15. Annie Goldthorpe	Bardsley Steward up to 31/08/24
16. Stephen Foster	Zion Treasurer
17. Barbara Howard	Delph Steward
18. Kathryn Heathcote	Circuit Steward (Pastoral)
19. Denis Heyes	Limeside Steward
20. Julie Hughes	Shore Edge Shaw Treasurer up to 31/08/24
21. Helen Williams	Shore Edge Treasurer from 01/09/24
22. Glennis Kirkwood	Circuit Steward (Property) Hollins Treasurer
23. Judith McArdle	Gravelhole Royton Steward
24. June Mills	East Oldham Steward
25. Malcom Milwain	Hey with Zion School (Chair of Govs)
26. Janet Mitchell	St Andrew's Shaw Treasurer
27. Susan Nuttall	Gravelhole Treasurer
28. Lesley Perry	St Andrews Shaw Steward
29. Graham Radcliffe	Circuit Steward (Mission)
30. Ruth Radcliffe	South Chadderton Steward
31. Val Ridley	Shore Edge Steward
32. Dorothy Roberts	Uppermill Steward
33. Gordon Roscoe	East Oldham Treasurer Chair of CAP Management Cttee
34. David Schofield	Circuit Steward (Finance) up to 31/08/24 now South Chadderton Rep
35. Carol Stopford	Fir Lane Steward
36. Margaret Taylor	Delph Finance Committee Rep
37. Dorothy Thorpe	Bardsley Treasurer
38. Paul Titmuss	Greenfield Rep
39. Norman Unsworth	Local Preachers' Secretary
40. Jim Upton	Uppermill Treasurer
41. Michael Wilson	Limeside Treasurer
42. John Wilkinson	South Chadderton Rep
43. Andrina Baxter	South Chadderton Treasurer from 01/09/24
44. Edwin Winterbottom	Fir Lane Treasurer
Circuit Meeting Officers	
Joanna Ortiz (Circuit Administration Officer - non-voting)	Secretary to the Meeting Circuit Safeguarding Officer Circuit GDPR Officer

Oldham Methodist Circuit
Statement of Financial Activities
for the Year Ended 31 August 2024

	Note	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24	Total 2022-23
		£	£	£	£	£	£
Income							
1 Donations and legacies		-				-	67
2 Income from monetary investments		2,913	25,288	158	1,624	29,983	14,058
3 Income from investment properties		12,528				12,528	10,363
4 Assessments on Churches		246,216				246,216	248,105
5 Net capital receipts	2		304,020			304,020	303,890
6 Grants received	14			10,287		10,287	9,539
7 Internal Organisations	14			12,960		12,960	12,927
8 Other charitable income	3	13,282	35,000			48,282	13,604
9 Transfer of account balances from Honeywell Lane Church		6,339				6,339	-
10 Total income		281,278	364,308	23,405	1,624	670,615	612,553
Expenditure							
Expenditure on charitable activities:							
10 Grants and donations	4	3,100		360		3,460	12,000
11 Stipends, salaries, NIC and pension costs	5	204,113		19,326		223,439	182,011
12 Property maintenance		35,733				35,733	42,691
13 District Assessment & Levy		54,216	17,005			71,221	77,080
14 Purchase of property	2		-			-	302,188
15 Depreciation						-	-
16 Office, administration and travel expenses		23,844	979	5,437	85	30,345	23,889
17 Internal Organisations	14			19,152		19,152	18,430
18 Other outgoings	8	13,083		2,566		15,649	17,539
19 Total charitable expenditure		334,089	17,984	46,841	85	398,999	675,828
20 Net income before investment losses/gains		(52,811)	346,324	(23,436)	1,539	271,616	(63,275)
21 Losses/gains on monetary investments			829	69		898	(585)
22 Gains on revaluation of fixed assets	9	(13,301)				(13,301)	(456,955)
23 Net income/(expenditure) before transfers		(66,112)	347,153	(23,367)	1,539	259,213	(520,815)
22 Transfers between funds		101,213	(109,213)	8,000		-	-
23 Reclassification of funds	10	(466,699)				(466,699)	(1,702)
24 Other gains/(losses)						-	-
25 Net movement in funds		(431,598)	237,940	(15,367)	1,539	(207,486)	(522,517)
26 Funds brought forward		2,210,915	343,402	45,620	30,063	2,630,000	3,152,517
29 Total funds carried forward		1,779,317	581,342	30,253	31,602	2,422,514	2,630,000

Oldham Methodist Circuit
Balance Sheet
for the Year Ended 31 August 2024

Note	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24	Total 2022-23
	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	11	1,387,000			1,387,000	1,387,000
Other Properties (resource centre)	11				-	480,000
Investment Properties	11	173,000			173,000	173,000
Investments	14			31,602	31,602	30,063
Total fixed assets		1,560,000	0	0	1,591,602	2,070,063

Current Assets

Debtors	12	17,528			17,528	32,686
Loans by the Circuit						
Investments with TMCP		60	581,342	3,426	584,828	346,672
Central Finance Board Deposits		113,306			113,306	48,585
Cash at Bank and in hand		92,202		26,827	119,029	145,574
Total current assets		223,096	581,342	30,253	-	573,517

Current liabilities

Creditors (due in under 1 year)	13	3,779			3,779	13,580
Grants payable within 2022-23						
Total current liabilities		3,779			3,779	13,580
Net current assets/liabilities		219,317	581,342	30,253	-	559,937

Total assets less current liabilities		1,779,317	581,342	30,253	31,602	2,422,514	2,630,000
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Long term liabilities (due after more than one year)							
Grants payable after 2022-23							-
Loans to the Circuit							-
Net assets		1,779,317	581,342	30,253	31,602	2,422,514	2,630,000

Funds of the Circuit

General Fund (Unrestricted)		1,779,317				1,779,317	2,210,915
Circuit Model Trust Fund (Unrestricted)			581,342			581,342	343,402
Designated Funds (Unrestricted)							
Total Unrestricted Funds						2,360,659	2,554,317
Restricted Funds				30,253		30,253	45,620
Endowment Funds					31,602	31,602	30,063
Total Funds	14	1,779,317	581,342	30,253	31,602	2,422,514	2,630,000

Oldham Methodist Circuit
Cash Flow Statement
for the Year Ended 31 August 2024

Statement of cash flows	2024 £	2023 £
Cash from operating activities		
Net cash used in operating activities	(62,471)	(89,837)
Cash flows from investing activities		
Dividends and interest from investments	29,983	14,058
Net proceeds from the sale of tangible fixed assets	304,020	1,702
Cash balance transferred from Honeywell Church	6,339	-
Net cash provided by investing activities	340,342	15,760
Change in cash and cash equivalents in the year	277,871	(74,077)
Cash and cash equivalents at the date of merger (1 st September 2021)	570,894	644,971
Cash and cash equivalents at the end of the year	848,765	570,894
	2024	2023
Reconciliation of net movement in funds to net cash flow from operating activities	£	£
Net income for the period (as per Statement of Financial Activities)	(207,486)	(72,814)
Adjustments for:		
Dividends and interests from investments	(29,983)	(14,058)
(Gains)/losses on monetary investments	-	(585)
(Gains)/losses on property revaluations and disposals	13,301	-
Capital receipts and bank account closure transfers	(310,359)	(303,890)
Capital purchases	-	302,188
Reclassification of property funds	466,699	
Increase in debtors	15,158	(1,715)
Increase/(decrease) in creditors	(9,801)	1,037
Total cash generated from operating activities	(62,471)	(89,837)
	2024	2023
Analysis of cash and cash equivalent	£	£
Cash at bank	119,029	145,574
Central Finance Board Deposits	113,306	48,585
Trustees for Methodist Church Purposes deposits	616,430	376,735
Cash and cash equivalents at the end of the reporting period	848,765	570,894

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

1 Basis of accounting policies

i Accounting standard

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.

ii Public benefit entity

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

iii 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. There are also Endowment funds as listed. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

iv 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. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

v Content

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

vi Going concern

Based on the monetary assets and human resources available at 31 August 2024, the trustees believe that the Circuit is a going concern.

vii Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

viii Income recognition

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

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

The Circuit acts as agent in two matters:

- the collection from Churches and payment over of their contributions to various funds controlled and administered by The Methodist Church
- "Connexional Funds"
- the administration (application, collection and disbursement) of grants requested by Churches within the Circuit from, but not limited to, the District and Connexion. In all these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or Churches as appropriate. Instead, the transactions are disclosed in the Notes to the Accounts as required by SORP (FRS102), module 19.12n.

In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

ix Expenditure

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.

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

x Grants

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

xi VAT

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

xii 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 amounts 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 relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The trustees have made judgements and estimates in respect of: the fair value of tangible assets, and investment properties shown at fair value. The trustees have determined that any differences arising between actual amounts realised upon sale and fair value estimates will have no impact on the Circuit's ability to continue as a going concern.

xiii Tangible fixed assets

These are capitalised if they can be used for more than one year, and individually cost at least £500.

The freehold and/or long leasehold residential property is shown in the accounts at fair value determined by the trustees based on market value research. The land component is not recognised in these figures. No depreciation is provided on the residential properties 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 residential properties have been reviewed for impairment.

xiv (a) Investment Properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. When the intention is to hold the property for capital appreciation or its rental income, the property is classified as investment property and carried at fair value.

xiv (b) Investments

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

xv Debtors and Prepayments

Debtors are stated at the amounts owed to the Circuit or prepaid.

xvi Creditors and Accruals

Creditors are initially recognised at settlement amount after any trade discounts, or the amount advanced to the Circuit. Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

xvii 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.

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

2. Net Capital Receipts

Capital receipts relates to the sale of the Salt Cellar Resource Centre. All sales of Methodist property are subject to a levy by the Connexion calculated on a sliding scale based on the gross sale price. The figure is shown net of this CPF Levy. Also, any historic grants made by the Connexion to the closed church are reclaimed from the proceeds of sale before the CPF Levy is applied.

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£	£
Gross sale (Salt Cellar Resource Centre)		466,699		466,699	-
CPF Levy on property sales		(162,680)		(162,680)	-
Gross sale (26 Denbydale Way)		-		-	303,890
Gross purchase (9 The Avenue, Shaw)		-		-	(302,188)
Total proceeds		304,020		304,020	1,702

3. Other Charitable Income

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£	£
Contribution towards manse costs	3,000			3,000	3,000
Pension reserve refund of previous contribution made		35,000		35,000	-
Recharges received for Lay worker salaries*	9,417			9,417	9,523
Other	865			865	1,081
Total	13,282	35,000	-	48,282	13,604

* Recharges for Lay worker relates to the East Oldham Children & Youth Worker where the church refund the Circuit of the payroll process..

4. Grants and donations paid

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£	£
Zion Church grant				-	10,000
Caleb Tiddlers Tots			360	360	-
Donation for 3 Generate tickets	3,000			3,000	2,000
Other	100			100	-
Total	3,100		360	3,460	12,000

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

5. Staff Costs

Staff Costs paid during the year were:

	Ministers (trustees)	Lay staff	2023/24	2022/23
£	£	£	£	£
Stipends, salaries and benefits in kind	155,076	12,962	168,038	141,601
Social security costs	14,496	534	15,030	10,939
Pension costs	39,059	478	39,537	28,936
Apprenticeship levy	783	51	834	717
Total staff costs	209,414	14,025	223,439	182,011
Expenses (Travel, accommodation and other expenses incurred in the normal course of employment)	10,925	0	10,925	8,125
Average number of staff employed during the year were:	6	1	7	8

No employee received remuneration amounting to more than £60,000 in either year.

Wages and salary costs includes £nil in respect of redundancy payments in 2023 (2023: £nil).

6. Trustees' remuneration and expenses

	2023/24 £	2022/23 £
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	0	0
Number of trustees who were paid expenses relating to trustee duties	0	0
Total amount paid	0	0
There were no trustees' remuneration or other benefits for the year ended 31 August 2024 (2023: £nil) other than that paid to ministers and lay staff in the normal course of their duties and disclosed above.		

7. Fees for examination or audit of the accounts

	2023/24 £	2022/23 £
Independent examiner's or auditors' fees for reporting on the accounts	1,725	1,825
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	0	0
Total	1,725	1,825

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

8. Other outgoings

	General Fund (Unrestricted) £	Restricted Funds £	2023/24 £	2022/23 £
Bad debt written off	5,840		5,840	-
Stationing			-	1,832
Salary recharges	7,243		7,243	9,523
Salt Cellar Resource Centre outgoings		2,566	2,566	6,034
Other outgoings			-	150
Total	13,083	2,566	15,649	17,539

The bad debt written off in the year related to a 2011-12 assessment due from Honeywell Lane Church. Since the church has closed down this is no longer receivable. A balance of £6,339 was transferred from the closed Honeywell bank account into the Circuit bank account during the year, shown as gross income received.

9. Property Disposals/Revaluations

The net gains or losses are detailed below. During the year and in accordance with note 1.xiii (Tangible fixed assets) the residential properties have been assessed for fair value and been determined by the trustees as being materially in line with the 2022-23 fair value valuations provided.

<u>Details</u>	2022-23 Fair Value	Sale	2023-24 Fair Value	Gain/(loss)
	£	£	£	£
Salt Cellar Resource Centre – realised	480,000	466,699	-	(13,301)
2 The Avenue, Shaw – unrealised	200,000		200,000	-
15 Nudger Green – unrealised	357,000		357,000	-
1 Spinners Way – unrealised	300,000		300,000	-
2 Bannach Drive – unrealised	228,000		228,000	-
9 The Avenue, Shaw – unrealised	302,000		302,000	-
Brae Side – unrealised	173,000		173,000	-
Total	2,040,000	466,699	1,560,000	(13,301)

10. Reclassification of Funds

Circuit property is always carried in the General Fund but upon sale the net proceeds are processed through the Circuit Model Trust Fund. This requires an adjustment and any such sales during the year are reflected below at the gross sale price. There was a net reclassification in the year from the sale of the Salt Cellar Resource Centre.

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£	£
Sale of Salt Cellar Resource Centre	(466,699)	-	-	(466,699)	-
Sale of 26 Denbydale Way		-	-		(303,890)
Purchase of 9 The Avenue, Shaw					302,188
Total	(466,699)	-	-	(466,699)	(1,702)

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

11. Fixed Assets (including investment properties)

Manses	Manses held as investment properties	Other buildings	Fixtures, fittings and equipment	Total
£	£	£		£

Cost or valuation

Balance brought forward	1,387,000	173,000	480,000	0	2,040,000
Additions					-
Revaluations (+/-)					-
Disposals (-)			(480,000)		(480,000)
Transfers * (+/-)					0
Balance carried forward	1,387,000	173,000	0	0	1,560,000

Accumulated depreciation

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

Brought forward	1,387,000	173,000	480,000	0	2,040,000
Carried forward	1,387,000	173,000	0	0	1,560,000

The fair value of the manses includes the land on which they are built. The fair value of the manses has been determined by the trustees by comparing the properties to market values of similar properties in the area through online research.

12. Analysis of debtors

<u>Due within one year</u>	2023/24 £	2022/23 £
Trade debtors	2,170	5,840
Prepayments	14,858	17,307
Accrued grant income	500	9,539
Total	17,528	32,686

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

13. Analysis of creditors

<u>Amounts falling due within one year</u>	2023/24 £	2022/23 £
Trade Creditors	1,993	4,742
Other Creditors	1,786	1,917
Prepaid Assessments	-	6,921
Total	3,779	13,580

14. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Brought forward funds	Incoming Resources	Resources Expended	Transfers & Reclassification	Gain/(losses)	Closing Balance	Purpose of the fund
General	2,210,915	281,278	(334,089)	(365,486)	(13,301)	1,779,317	The general purposes of the Circuit
Model Trust Fund	343,402	364,308	(17,984)	(109,213)	829	581,342	Support for the mission of the Circuit
Totals	2,554,317	645,586	(352,073)	(474,699)	(12,472)	2,360,659	

Restricted Funds

Restricted Fund Name	Brought forward funds	Incoming Resources	Resources Expended	Transfers	Gain/(losses)	Closing Balance	Purpose of the fund
TMCP Investments	3,213	158	(14)		69	3,426	Various small bequests/gifts for specific purposes.
Internal Organisations	24,879	12,960	(19,152)	8,000		26,687	Christians Against Poverty
Salt Cellar Resource Centre	7,989	-	(7,989)			-	For closure costs of the Salt Cellar Resource Centre
Pioneer Mission	9,539	9,787	(19,326)			-	Circuit project for pioneer mission work
Caleb Tiddlers Tots	-	500	(360)			140	Grant gifted for the purpose of the toddler group
Totals	45,620	23,405	(46,841)	8,000	69	30,253	

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

14. Detailed analysis of individual fund movements (continued)

Endowment Funds

Endowment Fund Name	How the capital is invested	The current value of the capital	Annual income	What the income was used for
James Cocker gift	TMCP (T1473)	31,602	0	
Totals		31,602	0	

Prior year comparatives for detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Brought forward funds	Incoming Resources	Resources Expended	Transfers & Reclassification	Gain/(losses)	Closing Balance	Purpose of the fund
General	2,728,228	272,803	(326,350)	(6,811)	(456,955)	2,210,915	The general purposes of the Circuit
Model Trust Fund	352,197	315,428	(320,857)	(2,891)	(475)	343,402	Support for the mission of the Circuit
Totals	3,080,425	588,231	(647,207)	(9,702)	(457,430)	2,554,317	

Restricted Funds

Restricted Fund Name	Brought forward funds	Incoming Resources	Resources Expended	Transfers	Gain/(losses)	Closing Balance	Purpose of the fund
TMCP Investments	3,250	82	(9)		(110)	3,213	Various small bequests/gifts for specific purposes.
Internal Organisations	22,382	12,927	(18,430)	8,000		24,879	Christians Against Poverty
Salt Cellar Resource Centre	17,251	836	(10,098)			7,989	For closure costs of the Salt Cellar Resource Centre
Pioneer Mission	-	9,539	-			9,539	Circuit project for pioneer mission work
Totals	42,883	23,384	(28,537)	8,000	(110)	45,620	

Endowment Funds

Endowment Fund Name	How the capital is invested	The current value of the capital	Annual income	What the income was used for
James Cocker gift	TMCP (T1473)	30,063	0	
Totals		30,063	0	

Oldham Methodist Circuit
Notes to the Accounts
for the Year Ended 31 August 2024

15. Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24
	£	£	£	£	£
Tangible fixed assets	1,560,000			31,602	1,591,602
Current assets	223,096	581,342	30,253		834,691
Current liabilities	(3,779)				(3,779)
Total	1,779,317	581,342	30,253	31,602	2,422,514

16. Related party transactions

During the year the Circuit received assessment income totalling £246,216 from the various churches within the Circuit (2023: £248,105).

The Circuit incurred assessment costs of £54,216 payable to the District (2023: £59,415).

The Circuit incurred an annual levy to the District Advance Fund of £17,005 payable to the District (2023: £17,665).

Report of the Independent Examiners
To the Trustees of
Oldham Methodist Circuit

I report to the charity trustees on my examination of the accounts of Oldham Methodist Circuit for the year ended 31st August 2024 which are set out on pages 8 – 19.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

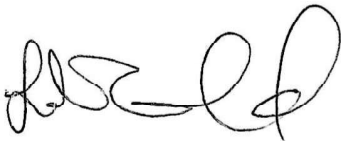
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I 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.



Leanne Nield ACA
Arc Accountancy Solutions Limited
51 Laverton Road
Lytham St. Annes
Lancashire
FY8 1EN

Date: 5/3/25