

# Notes to the Accounts

## 1 Basis of accounting

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

## 2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

## 3 Accounting policies

### Basis

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

### Incoming Resources

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

### Resources Expended

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

### Grants

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

### VAT

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

### Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500. The freehold property is shown in the accounts at 2015 deemed values, of which the land component is deemed to be £350,000. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

### Investment Properties

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

### Investments

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

### Debtors and Prepayments

The prepayments included in the accounts are in respect of Manse expenses totalling £2,627.00, B.T bill £180.16, and Stipends debited in August due to be paid September £8,601.51 and Apprenticeship Levy £33.57.  
Total: £11,442.00

### Creditors

Creditors include specifically the 1st quarter assessment received in August. Total £44,430.00

## 4 Payment to Trustees

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

### Trustee expenses

	2024/2025	2023/2024
Number of Trustees	40	40
Total amount	£ 0	£ 0

## 5 Fees for examination or audit of the accounts

	2024/25	2023/24
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	0	0
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

## 6 Paid employees

### Staff Costs paid during the year were:

	2024/25	2023/24
Gross wages, salaries and benefits in kind	£ 72,277	73,181
Employer's National Insurance costs	£ 7,339	6,333
Pension costs	£ 11,374	15,624
Telephone	£ 1,607	1,787
Travel	£ 1,773	3,100
TOTAL	£ 94,370	100,025
Average number of full-time equivalent employees in the year were:	2.45	2.45

## 7 Capital Commitments and Contingent Liabilities

At the 31st August 2025 there are no capital commitments.  
No Contingent liabilities were identified at 31st August 2025.

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

	2024/25	2023/24
Offerings/Gifts - received for External Organisations	£ 1,452.51	1,238.55
Offerings/Gifts - passed to External Organisations	£ 1,473.00	1,238.55
<b>Balance carried forward</b>	£ 0	0

**12 Analysis of restricted and designated funds 2024-25**

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Beech House Trust 349	4,692	220	220		4,692	
<b>Designated Funds</b>						
CFB Church Grants	22,664	1,028	0		23,692	Small grants for Churches
CFB Manse Reserve	5,646	256	0		5,902	Money held in reserve for any unexpected repairs
CFB Family Outreach	15,032	682	0		15,714	This is money held to be used for work with families and young people
CFB Pastoral Work	34	2	0		36	
<b>Totals</b>	<b>48,068</b>	<b>2,188</b>	<b>220</b>		<b>50,036</b>	

*Comparative analysis of restricted and designated funds 2023/24*

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Beech House Trust 349	4,692	248	248		4,692	
<b>Designated Funds</b>						
CFB Church Grants	21,536	1,128	0		22,664	Small grants for Churches
CFB Manse Reserve	5,365	281	0		5,646	Money held in reserve for any unexpected repairs
CFB Family Outreach	14,284	748	0		15,032	To be used for work with families and young people.
CFB Pastoral Work	32	2	0		34	
<b>Totals</b>	<b>45,909</b>	<b>2,407</b>	<b>248</b>		<b>48,068</b>	