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Report & Financial Statements

For the year ended 31 August 2025

West London Mission Circuit - Circuit Fund

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West London Mission Circuit – Circuit Fund
Year ended 31 August 2025

Officers and advisers

Trustees (members of the Circuit Meeting)

Peter Cornick (Chair)	William Wong	Edna Wijeratna
Linberg Wong	Yin Wu	Janice Francis
Ruth Yorke	Karen Chiu	Irga Tsoi
Melissa Wheeler	Gordon Slater	Rebecca Wong
Alethea Siow	Cathy Slater	Stephen Lee
Kamuel Leung	Gabriel Koay	Faith Nyota
Daniel Chu	Olivia Chan	
	Martin Single	

CEO, Strides	Jude McKee (to 31 December 2025) Robin Smith (interim from 19 December 2025)
Central office	19 Thayer Street London W1U 2QJ
Auditors	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers	HSBC plc 90 Baker Street London W1U 6AX
Charity number	1133739

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West London Mission Circuit – Circuit Fund
Year ended 31 August 2025

Report of the Circuit Meeting

Chair's Introduction

May I welcome you to this annual report of the West London Mission Circuit. As a Christian organisation, the West London Mission is rooted in the Methodist tradition and is part of the Methodist Church in Great Britain. Through its work, it aims to worship God, serve the community including challenging injustice, learn about Christian faith through meeting in small groups and care for one another through times of joy and sorrow. By sharing life in Christ in daily living, it is hoped that others will come to follow him.

We have two city centre churches, Hinde Street and King's Cross and a student hostel, Methodist Chaplaincy House. Together with the professionally run WLM Services (now Strides), this forms the West London Mission.

As reported in previous years, the Circuit has, following advice on governance in February 2022, been moving towards separating 'Strides' from the governance of the Circuit. It is recognised that the professional Services require a level of governance beyond the capacity of the Circuit. It has also become increasingly clear that the future financial requirements of the services are beyond the capacity of the Circuit. A process to establish a separate charity to run all the services and appoint new trustees could not be agreed with all parties. Consequently, the Circuit engaged a consultancy to recommend options for divesting the services separately, and at the time of this report is pursuing discussions with a number of interested parties and has also consulted staff on the consequences for their employment. Many of the properties used by Strides are owned by West London Mission Housing Association, and decisions about those properties are a matter for its own Board which has a majority of directors from outside the Circuit. The service at Highbury Counselling Centre has closed in July 2026, and it is currently planned that the Circuit will cease to operate the service at Katherine Price Hughes House by 30 September 2026. The remaining activities of WLMHA at Cherry Tree House, Burgess Park House and Wincott Street will continue to be wound down.

In the interim, the Circuit has continued to work through a smaller sub-group of trustees to oversee the current governance of Strides. This group remains part of the Circuit Meeting but has authority to make decisions in respect of Strides. The smaller body has proved to be more focused and agile than dealing with Strides business in the full Circuit Meeting.

Following the winding down of Strides, we aim to refocus the activity and resources of the Circuit on support for the two local churches.

We were delighted to welcome Rev Dr Linberg Wong in September 2025 to succeed Rev Kong Ching Hii as the presbyter at King's Cross. We were also delighted to receive planning permission for the redevelopment of the King's Cross site, and the congregation is now actively involved in fundraising and financial planning for the new building. A capital sum was also received from the developer of the adjoining site, which has been designated for the redevelopment fund.

In the light of the proposed redevelopment, Methodist Chaplaincy House remained closed during the year. A new MCH, providing modern accommodation for students, will be integral to the new building.

Rev James Cruddas, who works full time as a senior Civil Servant and exercised a workplace ministry supported by the Mission, left the Circuit in August 2025 to move to another appointment.

Hinde Street church has continued to develop links with neighbourhood organisations including the Howard de Walden Estate, the Marylebone Business Improvement District and the Marylebone Association. A successful

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community art exhibition was held in September 2025 and a community carol service in December, facilitated by Deacon Ruth Yorke. The Wednesday and Thursday Clubs continue to offer hospitality and companionship.

As ever, the values of the West London Mission continue to be upheld: as a Christian, and distinctively Methodist, presence in the heart of London, offering worship, service and social action especially with regard to the most vulnerable people.

I ask that you will pray for the work the Mission undertakes.



The Reverend Peter Cornick

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Report of the Circuit Meeting (continued)

Objectives and Activities

The West London Mission Circuit ("the Circuit") is part of the Methodist Church. It has two city-centre churches, at Hinde Street in Marylebone and at King's Cross: a student community at King's Cross (temporarily closed from August 2024); and the professional housing and community services known as Strides. Each of the churches engages in worship, learning and caring, service and evangelism in ways that reflect Methodist tradition and their distinctive identity, history and context.

The activities of the churches are the responsibility of their respective Church Councils, which administer their own funds, which are not accounted for in these statements. However, the Circuit is responsible for providing accommodation and paying the stipends and associated costs of the ministers stationed in the Circuit, and employing the lay workers that work in these churches.

The Circuit oversees the governance of Strides (formerly WLM Services) which, jointly with WLMHA, employed about 35 professional staff during the year delivering projects across 6 sites based in London. The Strides Executive manages the services, whose stated purpose is "Maximising the social value of buildings to help people and communities find their way". The Circuit also works with students and young adults, at Methodist Chaplaincy House (a student community at King's Cross) and in both churches. All this work is an expression of our historic roots and our inclusive Christian ethos.

The Strides services are operated by the Circuit either directly or as agent for WLMHA. In the case of those services operated directly by the Circuit, these accounts include all their income, expenditure, assets and liabilities. In the case of services operated on behalf of WLMHA (which is a separate legal entity), the WLMHA accounts (which are available separately) include full details of their income, expenditure, assets and liabilities. By agreement with the Circuit, the net surplus or deficit of each service, and the expenses of running WLMHA itself, are passed to the Circuit and reflected in these Financial Statements as a net sum.

As mentioned in the Chair's Introduction, the Circuit is in the process of winding down the operations of Strides, and the current position with regard to the individual services is set out below:

Services operated directly by the Circuit:

WLM Seymour Place

This is situated at 134 – 136 Seymour Place, London W1. Following refurbishment in 2019 the building ran as a community hub hosting charities that provide community based services. From August 2024 the property was reclassified as an investment property and short term licences were in place to other charities until February 2026. Negotiations are currently taking place on the grant of a full repairing lease as an investment property.

Strides Katherine Price Hughes House (KPH)

This is situated at 28 Highbury Grove, London N5, in premises leased by the Circuit from WLMHA. It is an "approved premise" under the Criminal Justice and Courts Service Act 2000 and provides housing and support services for men released from custody on licence. The Circuit's contract with the Ministry of Justice was extended to 30 September 2026, and negotiations are currently in progress for the transfer of the service to another organisation under a new contract with the Ministry of Justice.

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Report of the Circuit Meeting (continued)

Strides Highbury Counselling Centre (HCC)
This is situated at 12 Woodfall Road, London N4. HCC provides low cost counselling to the local community, hosts partnerships providing therapy services to the community and hosts training seminars for professionals in the sector. This service closed to clients in July 2026, and negotiations are in progress for the grant of a full repairing lease as an investment property.

Services operated as agent for WLMHA:

Strides Holly Park
This is situated at 280 Holly Park, London N4. We have worked with DePaul UK, New Horizons and the GLA to deliver the London Youth Hub for homeless young people aged 18 - 25. WLMHA completed the sale of the property to DePaul UK on 25 August 2026.

Strides Burgess Park House
This is situated at a protected address. We provide support and accommodation in a refuge for LGBTQ+ people who are survivors of domestic abuse, in collaboration with STAR Community CIC and MOPAC. Discussions are in progress with stakeholders about the future of this service and the property.

Strides Cherry Tree House
This is situated at 343 Clapham Road, London SW9. In April 2025 the service reopened as supported accommodation for veterans. Negotiations are in progress for the sale of this property to another social landlord.

Strides Wincott Street Residential and Community Hub
This property is located at 25A and 25b Wincott Street, London, SE11 4NT. The site has a community hub hosting a mix of community support and outreach partnerships and events. The site also has a residential building with 26 bedrooms and a one bedroom flat, which provides low cost accommodation for keyworkers. Discussions are in progress with stakeholders about the future of this service and the property.

Achievements in 2024-25

Strides continued to deliver quality services through the year as described above. We provided 95 units of affordable and supported accommodation, low cost counselling and psychotherapy for about 130 people, coaching for vulnerably housed people in Westminster, and community spaces for hire. Further details are available on the Strides website at https://strides.org.uk/our-impact/.

The services were supported by a small professional fundraising team which raised £187,000 in the year. We are most grateful to all the individuals, trusts and other organisations who have supported our work.

Future Plans

It is planned that the Circuit will cease to operate the services at Katherine Price Hughes House and Highbury Counselling Centre by 30 September 2026. After that date the remaining activities at Cherry Tree House, Burgess Park House and Wincott Street will continue to be wound down, pending decisions about their future. Subsequently, we aim to refocus the activity and resources of the Circuit on support for the two local churches.

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Report of the Circuit Meeting (continued)

Financial Review

The financial statements for the year ended 31 August 2025 show a deficit of £988,000 on general funds before transferring £52,000 to the designated funds. The balance on the general income reserve at 31 August 2025 was £140,000 (after transferring £800,000 from the capital reserve, as agreed by the Circuit Meeting, to cover a shortfall in fundraising and investment income, and the cost of the project to separate Strides from the Circuit).

The Strides services are funded largely by accommodation charges, grants from statutory and other bodies, and fundraising for specific projects. However, this income does not fully cover the operating costs, or the cost of major work on the properties used by Strides.

Ministerial and other costs relating to the local churches are funded by an assessment on the local congregations, though the Circuit bears a significant proportion of these costs. The Circuit received grants from the Sarawak Chinese Annual Conference in respect of our Chinese presbyter and lay workers. We also receive assistance from the Methodist Church in Hong Kong for our work with the Chinese congregation. The running costs of Methodist Chaplaincy House during its closure were met from reserves.

Structure, Governance and Management

The following financial statements are those of the Circuit Fund of the Circuit. They are made by the Circuit Meeting which is, by the Standing Orders of the Methodist Church, "the principal meeting responsible for the affairs of the Circuit", and the members of which are also, so far as of full age, the managing trustees of all the Model Trust property of the Circuit. Throughout the year under review all members of the meeting were of full age.

A Circuit is the unit of one or more local churches (in this case two) within the Methodist Church of Great Britain in which one or more ministers and probationers are stationed. Its operations are governed by the Methodist Church Act of 1976 (including the Model Trusts forming a schedule to it), the Deed of Union referred to in that Act and the Standing Orders of the Methodist Church ("Standing Orders"). The objects of any such Circuit are to further the purposes of the Methodist Church, and as part of the Methodist Church it is a charity. Under the Charities Act 2006, the Circuit, which like other Methodist trust bodies had been exempt from registration, was required to register with the Charity Commission, and was registered with effect from 25 January 2010.

The capital money and other capital assets of the Circuit Fund, described in these financial statements, form a trust fund held in accordance with the Model Trusts of the Methodist Church ("the Model Trusts"). The assets, such as property and investments, are therefore held by the Trustees for Methodist Church Purposes ("TMCP") as custodian trustee. The members of the Circuit Meeting, as managing trustees, exercise all the other powers of trustees, but subject to the terms of the Model Trusts and Standing Orders, which require the consent of district and connexional bodies for certain categories of transaction. The income of the fund, in addition to that arising from the capital assets, includes assessments on the local churches and grants from other Methodist bodies. The first charge on this income is the payment of ministerial stipends and the upkeep of manses.

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Report of the Circuit Meeting (continued)

Managing trustees and their appointment

The Circuit Treasurers and Treasurers of the Fund under Standing Orders are the Circuit Stewards who during the period from 1 September 2024 to the date of this report were as stated below:-

Rayman Wong (to 9 October 2024)
Alethea Siow (to 31 August 2026)
Kamuel Leung
Daniel Chu (from 1 September 2024)
William Wong (from 1 September 2024)
Yin Wu (from 1 September 2025)

The managing trustees of the Fund are all those members of the Circuit Meeting who are of full age. The membership of the Circuit Meeting comprises presbyters and deacons in the Circuit, representatives of the two local churches, and other persons appointed by the Meeting, all of whom must be members of the Methodist Church of Great Britain or another Methodist church. New trustees receive an induction when they join the board; trustee training is arranged for all trustees as and when required.

A full list of members of the Circuit Meeting can be obtained from the Circuit offices at 19 Thayer Street, London W1U 2QJ.

In addition to the current trustees listed on page 1, the following also served as trustees for all or part of the year under review:

Kong Ching Hii	Tessa Bennett
James Cruddas	Gerry Wong
Rayman Wong	Emerson Rizzi
Jongikaya Zihle	

Key management personnel and basis of remuneration

Key management personnel comprises the CEO and Finance Director for Strides. Staff salaries are fixed by reference to the NJC local government scale for comparable posts, and benchmarked from time to time against market comparables. The Circuit also contributes to a group personal pension scheme and provides life assurance cover.

Risk management

The trustees have identified the following as the most significant risks and uncertainties facing the Circuit as a whole:

1 Personnel

The Circuit relies heavily on the knowledge and expertise of lay volunteers, particularly in the areas of finance, property and the governance of Strides. This risk has been managed by appointing qualified professionals to assume the responsibilities of management, enabling the lay members to exercise a governance role. The trustees will continue to look carefully at succession planning, and the use of professional staff.

2 Finance

The Circuit depends on its investments and rental income to sustain its work. Investments are readily marketable, and we aim to hold a minimum of £400,000 in cash to meet short term cash flow requirements.

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Report of the Circuit Meeting (continued)

The Circuit also depends on fundraising income to sustain the Strides services. In view of the winding down of Strides, the fundraising operation was closed in March 2026.

3 Reputation

The Circuit identified adverse publicity as a reputational risk which could arise through the failure of a project and observed that any related legal action could be damaging to the Circuit as well as costly. This risk is managed through regular reporting by senior management, and a clear framework of accountability including regular supervisions. External consultants are used where appropriate for legal, human resource and strategic advice. Safeguarding policies and practices are embedded across the Circuit, and health and safety compliance processes are in place. In the course of the winding down of Strides, we have taken great care to act with sensitivity towards residents and other stakeholders, working in conjunction with regulators as appropriate.

The Circuit Meeting regularly reviews risks which are drawn to its attention.

Reserves policy

The policy of the Circuit is that there should be neither a surplus nor a deficit on the Circuit Fund's income reserve, taking one year with another.

The balance on the Circuit's income reserve (£140,000 at the balance sheet date) is maintained at the minimum level (£100,000 to £150,000) consistent with retaining the ability to absorb temporary deficits. The capital reserves of £11,936,000 represent properties in use for the purposes of the Circuit, and investments (including investment properties let for market rent) generating income upon which the Circuit depends to sustain its core activities.

The Donald Soper Fund is an independent fund, controlled by and reported within WLMHA, whose sole objective is to support the Strides services. The assets of the Fund at August 2025 were £347,000.

Investment policy and performance against policy

The investments of the Circuit Fund are managed with the objective of maximising real, sustainable income over the long term. The funds are currently invested in a mixture of direct property investments, and equity and fixed income pooled funds which are managed by the Central Finance Board of the Methodist Church. The trustees monitor investment performance on an ongoing basis and are satisfied with the performance of the investment portfolio during 2024-2025.

Grant making policy

The Circuit does not normally make grants to non-Methodist bodies.

Public Benefit

The charity's trustees have complied with the duty in the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charities Commission. All trustees give their time voluntarily and receive no benefit from the charity.

Going Concern

The Trustees have made an assessment for a period of at least one year from the date of approval of the financial statements. They have noted that the Circuit will continue to incur a deficit after the closure of Strides but consider that this can be met from the repayment of loans following the disposal of properties by WLMHA. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity will have adequate

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Report of the Circuit Meeting (continued)

resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

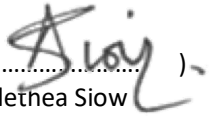
The Circuit Meeting's responsibilities

The Circuit Meeting is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Circuit as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the Circuit Meeting is required to:

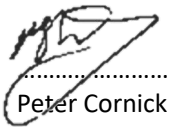
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Circuit will continue in operation.

The Circuit Meeting is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Circuit. It is also responsible for safeguarding the assets of the Circuit and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Circuit Meeting on 22 September 2026 and signed on its behalf by



……)
Alethea Siow)
)
) Members of the Circuit Meeting



……..)
Peter Cornick

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Independent auditor's report to the members of West London Mission Circuit Fund

Opinion

We have audited the financial statements of West London Mission Circuit Fund for the year ended 31 August 2025which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (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 2025, 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 Auditor's 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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Independent auditor's report to the members of West London Mission Circuit Fund (continued)

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 course of 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 there is 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 Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; 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 required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13 the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Independent auditor's report to the members of West London Mission Circuit Fund (continued)

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

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Independent auditor's report to the members of West London Mission Circuit Fund (continued)

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are [the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council]
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Signed by:
Moore Kingston Smith LLP
3890148ACDE440E...

8/10/2026
Date

Moore Kingston Smith LLP
Statutory auditor

9 Appold Street
London
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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West London Mission Circuit - Circuit Fund
Statement of financial activities
For the year ended 31 August 2025

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Income						(see note 24)
Donations and Legacies	**3**	82	-	-	82	70
Income from Investments						
Investment income	**4**	154	15	-	169	180
Investment property income	**5**	44	-	-	44	128
Income from charitable activities						
WLM Strides	**6**	-	-	1,918	1,918	1,891
Local ministry	**6**	197	-	76	273	259
King's Cross Chaplaincy House	**6**	5	-	-	5	188
Other Income						
Capital receipt	**7**		426		426	-
Total income		482	441	1,994	2,917	2,716
Expenditure						
Expenditure on raising funds						
Investment management costs	**7**	6	-	-	6	7
WLM fundraising	**7**	163	-	-	163	105
Expenditure on charitable activities						
Local ministry	**7**	310	108	76	494	443
WLM Strides	**7**	367	-	1,918	2,285	2,441
King's Cross Chaplaincy House	**7**	73	-	-	73	140
Other expenditure	**7**	551	-	-	551	330
Total expenditure		1,470	108	1,994	3,572	3,466
Net income/(expenditure) before transfers		(988)	333	-	(655)	(750)
Transfers between funds	**17,18, 19**	(52)	52	-	-	-
Net income/(expenditure) for the year		(1,040)	385	-	(655)	(750)
Other recognised gains and losses						
Realised and unrealised gain on investment assets	**14**	(9)	-	-	(9)	225
Revaluation of investment properties	**11**	(120)	-	-	(120)	1,843
Net movement in funds		(1,169)	385	-	(784)	1,318
Fund balances at 1 September 2024	**17,18, 19**	13,245	648	-	13,893	12,575
Fund balances at 31 August 2025	**17, 18, 19, 20**	**12,076**	**1,033**	**-**	**13,109**	**13,893**

All the above amounts relate to continuing activities. There are no recognised gains or losses other than those included above.

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West London Mission Circuit - Circuit Fund
Balance sheet
As at 31 August 2026

	Notes	2025 £'000	2024 £'000
Fixed assets			
Trust properties	**10**	3,857	4,039
Investment properties	**11**	5,400	5,520
Concessionary loans to West London Mission Housing Association Limited	**12**	1,244	1,238
Tangible fixed assets	**13**	10	39
Intangible fixed assets	**13**	-	1
Investments	**14**	746	1,783
		11,257	12,620
Current assets			
Debtors	**15**	1,414	1,159
Cash at bank and in hand		227	456
Cash on deposit		896	308
		2,537	1,923
Creditors: Amounts falling due within one year	**16**	(685)	(650)
Net current assets		1,852	1,273
Creditors: Amounts falling due after more than one year		-	-
Net assets		**13,109**	**13,893**
Funds			
General funds			
Capital reserve	**17**	11,936	13,118
Income	**17**	140	127
		12,076	13,245
Designated funds	**18**	1,033	648
Restricted funds	**19**	-	-
Total funds		**13,109**	**13,893**

Approved by the Circuit Meeting on 22nd September 2026 and signed on its behalf by Members of the Circuit Meeting:

Alethea Slow

Gordon Slater

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West London Mission Circuit - Circuit Fund
Statement of Cash Flows
For the year ended 31 August 2025

	2025 £'000	2025 £'000	2024 £'000	2024 £'000
Cash flows from operating activities				
Net surplus/(shortfall)	**(784)**		**1,318**	
Adjustments for:				
Depreciation	29		41	
Amortisation	1		3	
Impairment	300		-	
(Gain)/Loss on investments	9		(225)	
Revaluation of investment properties	120		(1,843)	
Investment income	(169)		(180)	
Decrease/(Increase) in trade and other debtors	(255)		36	
Increase/(Decrease) in trade and other creditors	35		69	
Rental income	(44)		(128)	
Cash flows used in operating activities		**(758)**		**(909)**
Purchase of property plant and equipment	-		-	
Purchase of freehold property	(117)		(178)	
Purchase of tangible and intangible fixed assets	-		-	
Decrease/(Increase) of concessionary loans	(6)		2	
Purchase of investments	-		(424)	
Proceeds on disposal of investments	1,028		974	
Investment income	169		180	
Rental income	44		128	
Cash flows generated from investing activities		**1,118**		**682**
Net (decrease)/increase in cash		**360**		**(227)**
Cash balance at 1 September 2024		**764**		**991**
Cash balance at 31 August 2025		**1,124**		**764**

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Notes to the Financial Statements

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with 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), (Charities SORP (FRS 102)) and the Charities Act 2011.

West London Mission Circuit Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Basis of preparation

The financial statements include the income and expenditure of the Strides services which include four services, as set out in the Report of the Circuit Meeting on pages 6 and 7 which the legal ownership rests with West London Mission Housing Association Limited (WLMHA). In respect of these services the Circuit acts as agent for WLMHA and assumes financial responsibility for any deficit incurred up to 31 August 2026.

The Circuit incurred a deficit on General Funds for the year of £1,169k and is expecting a further deficit in 2026 as the winding down of Strides is completed, before then refocussing the activity and resources of the Circuit on support for the two local churches. As part of the winding down process, WLMHA is selling some of its properties, the first of which was completed on 25 August 2026. This will enable WLMHA to repay part of its loan balances to the Circuit at this time.

The Trustees have assessed whether the use of the going concern basis is appropriate in the light of these facts and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. They have noted that the Circuit will continue to incur a deficit after the closure of Strides but consider that this can be met from the repayment of loans following the disposal of properties by WLMHA. After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In respect of services directly under the Circuit's control the income, expenditure, assets and liabilities of these services have been incorporated in these financial statements on a gross basis.

In respect of services under the control of WLMHA, only the net cost of these services to the Circuit is included in these financial statements. These services are incorporated into the financial statements of WLMHA on a gross basis.

The Circuit is responsible for the management of King's Cross Methodist Chaplaincy House. This project is under the control of the Circuit and is incorporated into these financial statements.

1.3 Investment income

This comprises gross interest and distributions from CFB Funds receivable by the Trustees for Methodist Church Purposes, Manchester, who act as custodian trustees. Income tax deductions and credits are recoverable by those Trustees by virtue of the Fund's charitable status. It also includes bank deposit interest.

1.4 Expenditure

Costs of charitable activities comprises services supplied and activities undertaken which are identifiable as wholly or

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Notes to the Financial Statements

Accounting policies (continued)

mainly in support of the Circuit's objectives.

Those costs shown as Governance costs relate to the management of the Circuit's assets, organisational administration and compliance with constitutional and statutory requirements.

Where possible costs have been allocated directly to activities. Where costs relate to more than one activity these costs have been allocated across activities based on use of resources by each activity.

1.5 Depreciation and amortisation

Individual items of office furniture and equipment (other than computer and telephone equipment – see below) costing less than £1,000 are charged to revenue. Depreciation/amortisation is provided on items costing more than £1,000 at rates calculated to write off their cost evenly over their expected useful lives.

The principal rates used are as follows:

Photocopiers	-	25% pa straight line
Computers & software	-	20% pa straight line
Telephones	-	25% pa reducing balance
Manse equipment	-	10-20% pa straight line

No depreciation is provided on freehold properties as the Circuit believes that both the depreciation charge for the year and the accumulated depreciation charge on these properties would be immaterial. The Circuit also ensures that the properties are kept in a good state of repair. Impairment reviews are undertaken on the properties, and the Circuit believes that due to the high replacement cost and therefore value in use of the properties they should not be considered as impaired. Past experience shows that properties are disposed of at above book value.

Capital expenditure on leasehold properties is written off over the life of the lease.

1.6 Pension costs

Ordinary contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

1.7 Profits/(losses) on sales of properties and investments

These are credited or charged to the capital reserve fund of the Circuit in the year in which they are realised.

1.8 Investments

Investments are included in the Balance Sheet at market value which gives rise to unrealised gains and losses which are included in the Statement of Financial Activities.

1.9 Investment properties

Properties held for the purpose of generating income are considered to be investment properties; these are held at fair value. The value of the properties are regularly reviewed in order to identify any permanent impairment.

1.10 Concessionary loans

Loans made in pursuit of the Fund's charitable purposes are held within fixed assets and are stated at original cost

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Notes to the Financial Statements

Accounting policies (continued)

and subsequently adjusted for any subsequent repayment or impairment.

1.11 General funds – capital

Capital reserve fund

This represents monies set aside for capital projects allowed by the Methodist Church Act of 1976.

1.12 Designated funds

Designated funds are amounts set aside by the Circuit out of unrestricted funds for a particular purpose or project.

The Circuit has created the following designated funds:-

Dilapidations fund
The dilapidations fund represents amounts set aside in Strides, Methodist Chaplaincy House and the Ministers' account for the future repair of buildings.

Development fund
The Development fund was established by the Circuit to allow for the future development of the work of the Circuit. The Circuit Meeting decided in January 2010 that legacies between £3,000 and £20,000, and the first £20,000 of larger legacies, would be credited to this fund.

King's Cross development
This represents capital money and accumulated income earmarked for the King's Cross development project.

1.13 Restricted funds

Restricted funds are those subject to external specific conditions. Restricted funds in the year comprised:

Chinese Work
Contributions are received from the Chinese congregation at King's Cross and from other Methodist sources to support this ministry and are used to meet the costs of the presbyter and his manse and part of the costs of the Chinese-speaking lay workers.

Strides
Grants and fees received for specific services or projects are treated as restricted income and used to cover all or part of the relevant costs.

2 Constitution

The terms on which the Circuit Fund assets are held are set out in the Report of the Circuit Meeting.

The managing trusteeship of 19 Thayer Street, 16 Hinde Street and 39 Marylebone Lane London W1, is shared between the Circuit and Hinde Street Methodist Church, according to the respective parts of the building occupied by them, and the management of the property is also shared by agreement between the two bodies. The same applies to the King's Cross Methodist Chapel and Methodist Chaplaincy House, Birkenhead Street, London WC1, which is shared between the Circuit and King's Cross Methodist Church.

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3 Donations and Legacies

	Total 2025 £'000	Total 2024 £'000
General donations and covenants	82	1
Legacies	-	69
	82	70

4 Investment income

	Total 2025 £'000	Total 2024 £'000
This comprises dividends and interest received gross on:		
Cash on deposit	27	18
CFB UK Equity Fund units	26	34
CFB Property Fund units	6	19
CFB Corporate Bond Fund units	-	8
CFB Managed Fixed Interest Fund units	7	8
WLMHA Loan indexation	47	36
WLMHA Loan interest	56	57
	169	180
Allocated as follows:		
Capital reserve	47	36
Available for Circuit activities	122	144
	169	180

5 Investment property accounts

	Total 2025 £'000	Total 2024 £'000
Rental income	230	195
Expenses	(186)	(67)
Surplus for the year	44	128

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6 Income from charitable activities

	Total 2025 £'000	Total 2024 £'000
WLM Strides		
Grant income of consolidated services	1,918	1,891
	1,918	1,891
Local ministry		
Assessments on local churches	260	239
Chinese Presbyter support	13	15
King's Cross Chinese-speaking lay workers grants	-	5
	273	259
King's Cross Chaplaincy House	5	188
	2,196	2,338

The assessments on local churches were applied in meeting part of the cost of ministers and lay workers, part of the cost of the offices at Thayer Street, and the cost of the District assessment.

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West London Mission Circuit - Circuit Fund
Notes to the financial statements (continued)
For the year ended 31 August 2025

7 Expenditure

	Hinde Street Church £'000	King's Cross Church £'000	Local Ministry Total £'000	WLM Strides £'000	Chaplaincy House £'000	Governance Costs £'000	Other costs and income £'000	Total 2025 £'000	Total 2024 £'000
Ministers and manses	105	171	**276**	20	6	-	36	**338**	**258**
King's Cross Chinese-speaking lay workers	-	40	**40**	-	-	-	-	**40**	**58**
District assessment	39	26	**65**	-	-	-	-	**65**	**53**
Central office costs	98	15	**113**	195	-	-	168	**476**	**582**
Hinde Street community work	-	-	**-**	-	-	-	-	**-**	**-**
Chaplaincy House costs	-	-	**-**	-	67	-	-	**67**	**125**
WLM Strides	-	-	**-**	2,464	-	-	-	**2,464**	**2,416**
Audit and accountancy	-	-	**-**	-	-	47	-	**47**	**85**
Impairment of trust properties	-	-	**-**	-	-	-	300	**300**	**-**
Net deficit/(surplus) of WLMHA Services	-	-	**-**	(394)	-	-	-	**(394)**	**(223)**
Total	**242**	**252**	**494**	**2,285**	**73**	**47**	**504**	**3,403**	**3,354**
Cost of raising funds			-	163	-	-	6	**169**	112
Total expenditure			**(494)**	**(2,448)**	**(73)**	**(47)**	**(510)**	**(3,572)**	**(3,466)**
Donations and legacies (see note 3)			-	80	-	-	2	**82**	70
Investment income (see note 4)			169	-	-	-	-	**169**	180
Investment property surplus (see note 5)			-	-	-	-	44	**44**	128
Income from charitable activities (see note 6)			273	1,918	5	-	-	**2,196**	2,338
Capital receipt re King's Cross			-	-	-	-	426	**426**	-
Net surplus/(deficit) by activity			**(52)**	**(450)**	**(68)**	**(47)**	**(38)**	**(655)**	**(750)**

Where possible costs have been allocated directly to activities. Where costs relate to more than one activity these costs have been allocated across activities based on use of resources by each activity.

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8 Net surplus/(deficit) of WLM Strides

Services incorporated on a gross basis

	Katherine Price Hughes House £'000	Highbury Counselling Centre £'000	Westminster Coaching £'000	Fundraising £'000	Central costs £'000	Total 2025 £'000	Total 2024 £'000
Income - external	1,475	219	181	43	-	1,918	1,891
Expenditure - external	(1,297)	(318)	(119)	(163)	(945)	(2,842)	(2,769)
Net surplus/(deficit) of services controlled by Circuit	178	(99)	62	(120)	(945)	(924)	(878)

Services incorporated on a net basis

	Total 2025 £'000	Total 2024 £'000
St Luke's	(54)	16
Holly Park	165	202
Supported Housing	205	(78)
Housing Association central net income	78	83
Net surplus/(deficit)	394	223

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9 Emoluments

9.1 Staff

	Total 2025 £'000	Total 2024 £'000
Staff costs (excluding agency costs)	1,502	1,432
National insurance	168	134
Pension contributions	126	121
	1,796	1,687

The above includes termination and redundancy payments of £16,800 (2024: Nil).

Average number of permanent staff during the year	36	41
Full time equivalent number of permanent staff during the year	31	32

Details of staff working in services managed on behalf of WLMHA are disclosed separately in the financial statements of WLMHA.

One staff member earned more than £60,000 but less than £69,999 during the year (2024: nil). No staff members earned more than £80,000 but less than £89,999 during the year (2024: one). One staff member earned more than £100,000 but less than £109,999 during the year (2024: nil).

Key management personnel comprises the Chief Executive Officer and the Finance Director (2024: Chief Executive Officer and the Finance Director). The total employee benefits of the key management personnel of the charity were £184,046 (2024: £184,435).

9.2 Trustees

The Circuit paid stipends and pensions contributions for the following trustees who are Methodist ministers appointed to the Circuit: £48,036 (2024: £42,730) to Peter Cornick, £44,493 (2024: £39.700) to each of Kong Ching Hii, Tessa Bennett and Ruth Yorke.

The Circuit also provides a manse to each of the Ministers and meets the running costs.

During the year, expenses totalling £5,330 (2024: £11,105) were reimbursed to 8 trustees (2024: 8 trustees).

9.3 Pension costs

The Circuit makes payments to a group personal pension scheme for staff other than Presbyters and Deacons, of which the assets are held in an independently administered fund. Presbyters and Deacons are covered by the Methodist Ministers' Pension Scheme.

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10 Trust properties

	Total 2025 £'000	Total 2024 £'000
At 1 September	4,040	4,398
Additions during the year	117	179
Impairment	(300)	-
Transfer to Investment properties	-	(537)
At 31 August	3,857	4,040
Represented by (all amounts relate to charitable activities):		
Circuit offices	394	394
Manses	1,452	1,452
WLM Strides property	1,600	1,900
King's Cross	411	294
	3,857	4,040

11 Investment properties

	Total 2025 £'000	Total 2024 £'000
At 1 September	5,520	3,140
Revaluations	(120)	1,843
Transfer from Trust properties	-	537
At 31 August	5,400	5,520

The valuation of most of the investment properties was reviewed as at 31 August 2025 by a church member who is RICS qualified. One property was valued informally by the Circuit's property consultant who is also RICS qualified

12 Concessionary loans

£1,030,978 (2024: £1,024,852) represents the balance outstanding under a loan to West London Mission Housing Association Limited in 2001 for the purchase of The Haven. The loan is repayable in instalments commencing at £20,000 per annum, both principal and repayments being index linked. Interest is payable at 4.5%.

£212,842 (2024: £212,842) represents an advance to West London Mission Housing Association Limited for the shortfall in funding of Burgess Park House in 2004. The Circuit has agreed not to demand repayment except to the extent of WLMHA's available cash. Interest is payable at the prevailing HSBC Bank rate.

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13 Tangible & Intangible fixed assets

	Leasehold Improvements £'000	Fixtures and fittings £'000	IT equipment £'000	Total tangible fixed assets £'000	Total Intangible fixed assets £'000
Cost					
At 1 September 2024	68	4	110	182	17
Additions	-	-	-	-	-
Disposals and fully depreciated	-	-	(88)	(88)	(17)
At 31 August 2025	68	4	22	94	-
Depreciation / Amortisation					
At 1 September 2024	40	2	101	143	16
Charge for the year	23	1	5	29	1
Released on disposal and fully depreciated	-	-	(88)	(88)	(17)
At 31 August 2025	63	3	18	84	-
Net book values					
At 31 August 2025	6	1	4	10	-
At 31 August 2024	28	2	9	39	1

14 Investments

	Total 2025 £'000	Total 2024 £'000
Market value		
At 1 September	1,783	2,108
Additions	-	424
Disposals	(1,028)	(974)
Realised and unrealised gains/(losses)	(9)	225
At 31 August	746	1,783
The above total comprises:		
CFB UK Equity Fund units	604	1,332
CFB Property Fund units	-	124
CFB Corporate Bond Fund units	-	-
CFB Managed Fixed Interest Fund units	141	326
CFB Mixed Managed Fund units	1	1
	746	1,783
Cost value at 31 August	570	1,387

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15 Debtors

	Total 2025 £'000	Total 2024 £'000
Balances due from associated bodies (see note below)	1,212	1,087
Trade debtors	116	25
Other debtors	1	1
Prepayments	38	33
Accrued income	47	13
	1,414	1,159

"Associated bodies" are Hinde Street Methodist Church, King's Cross Methodist Church, West London Mission Housing Association Limited, Donald Soper Fund and WLM Strides controlled by WLMHA. See note 22 for more details of related party transactions.

16 Creditors: Amounts falling due within one year

	Total 2025 £'000	Total 2024 £'000
Balances due to associated bodies (see note 15 above)	192	199
Trade creditors	233	129
Other creditors	9	15
Other taxes and social security	61	60
Accruals	57	67
Deferred income	133	180
	685	650

17 General funds

	Capital reserve fund £'000	Income funds £'000	Total £'000
At 1 September 2024	13,118	127	13,245
Net surplus/(deficit) for the year	(253)	(735)	(988)
Realised and unrealised gains/(losses) on investment assets	(9)	-	(9)
Revaluation of investment properties	(120)	-	(120)
Transfer between funds	(800)	800	-
Transfer to development fund	-	-	-
Transfer to dilapidations reserve	-	(52)	(52)
At 31 August 2025	11,936	140	12,076

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18 Designated funds

	Dilapidations fund £'000	Development fund £'000	Total £'000
At 1 September 2024	590	58	648
Income	-	441	441
Expenditure	(108)	-	(108)
Transfer from general funds	52	-	52
At 31 August 2025	534	499	1,033

The dilapidations fund represents amounts set aside in the WLM Strides, Methodist Chaplaincy House and the Ministers' account for the future repair of buildings.

The development fund was established to allow for the future development of the work of the Circuit. The Circuit Meeting decided in January 2010 that legacies between £3,000 and £20,000, and the first £20,000 of larger legacies, would be credited to this fund.

The Circuit received a capital sum from the developer of the property adjoining the King's Cross site, which has been allocated to the Development Fund and earmarked for the proposed redevelopment of the King's Cross site.

19 Restricted funds

	WLM Strides £'000	Chinese Work £'000	Total £'000
At 1 September 2024	-	-	-
Income	1,918	76	1,994
Expenditure	(1,918)	(76)	(1,994)
At 31 August 2025	-	-	-

20 Analysis of net assets

	General funds £'000	Designated funds £'000	Restricted funds £'000	2025 £'000	2024 £'000
Fixed assets	3,867	-	-	3,867	4,079
Investment properties	5,400	-	-	5,400	5,520
Investments	(287)	1,033	-	746	1,783
Cash	227	-	-	227	456
Cash on deposit	896	-	-	896	308
Capital Loans to WLMHA	1,244	-	-	1,244	1,238
Debtors	1,414	-	-	1,414	1,159
Current liabilities	(685)	-	-	(685)	(650)
	12,076	1,033	-	13,109	13,893

Unrealised gain included above

On investment properties	2,547	-	-	2,547	2,667
On investments	2,591	-	-	2,591	2,600
	5,138	-	-	5,138	5,267

Reconciliation of movements in unrealised gains on investment assets

At 1 September 2024	5,267	5,527
Gain/(loss) arising on revaluations in the year	(129)	(260)
At 31 August 2025	5,138	5,267

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21 Contingent liabilities

There is a contractual dispute over work to replace windows at one of the Strides properties. The facts are complex but planning rules may require further replacements which have not yet been costed. In the meantime, payment of certain invoices has been withheld.

22 Related party transactions

West London Mission Housing Association (WLMHA) (including WLM Strides controlled by WLMHA), King's Cross Methodist Church, Hinde Street Methodist Church and the Donald Soper Fund all have trustees in common with the Circuit Meeting and are therefore considered to be related parties. None of these organisations are considered to be under common control with the Circuit Fund as a minority of the Circuit Meeting members are trustees off any of these entities, and vice versa.

During the year, the Circuit undertook the following transactions with related parties:

Details

	Value of transactions during year		Amount owed to / (by) WLM Circuit Fund	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
WLMHA				
Housing Loans	6	(2)	1,244	1,238
Interest on Housing Loans	56	57	-	-
Indexation on Housing Loans	47	36	-	-
Project deficit / (surplus) grant	(394)	(223)	-	-
Creditor (dilapidations balances)	-	-	(189)	(189)
Settlement accounts				
Circuit	50	116	307	257
WLM Strides	60	(72)	827	767
King's Cross Methodist Church				
Assessment	110	95	-	-
Settlement accounts	-	-	10	(1)
Hinde Street Methodist Church				
Assessment	150	144	-	-
Settlement accounts	-	-	69	57
Donald Soper Fund				
Grant to Circuit Fund	(80)	-	(2)	(2)

23 Operating lease commitments

The total minimum lease payments under non-cancellable operating leases are as follows:

	Total 2025 £'000	Total 2024 £'000
Expiring within 1 year	25	39
Expiring between 2 and 5 years	16	31

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24 Comparative Statement of Financial Activities

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Income						
Donations and Legacies	**3**	70	-	-	70	86
Income from Investments						
Investment income	**4**	180	-	-	180	254
Investment property income	**5**	128	-	-	128	202
Income from charitable activities						
WLM Strides	**6**	-	-	1,891	1,891	1,996
Local ministry	**6**	175	-	84	259	231
King's Cross Chaplaincy House	**6**	188	-	-	188	185
Total income		741	-	1,975	2,716	2,954
Expenditure						
Expenditure on raising funds						
Investment management costs	**7**	7	-	-	7	11
WLM fundraising	**7**	105	-	-	105	203
Expenditure on charitable activities						
Local ministry	**7**	307	52	84	443	420
WLM Strides	**7**	412	-	2,029	2,441	2,816
King's Cross Chaplaincy House	**7**	140	-	-	140	137
Other expenditure	**7**	330	-	-	330	220
Total expenditure		1,301	52	2,113	3,466	3,807
Net income/(expenditure) before transfers		(560)	(52)	(138)	(750)	(853)
Transfers between funds	**17,18, 19**	(89)	89	-	-	-
Net income for the year		(649)	37	(138)	(750)	(853)
Other recognised gains and losses						
Realised and unrealised (loss)/gain on investment assets	**14**	225	-	-	225	(135)
Revaluation of investment properties	**11**	1,843	-	-	1,843	(125)
Net movement in funds		1,419	37	(138)	1,318	(1,113)
Fund balances at 1 September 2023	**17,18, 19**	11,826	611	138	12,575	13,688
Fund balances at 31 August 2024	**17, 18, 19, 20**	**13,245**	**648**	**-**	**13,893**	**12,575**