

Trustees Annual Report - The Torridge Methodist Circuit

For the year ended 31 August 2023

Introduction

The Charity is constituted according to the approved governing document issued by the Methodist Conference.

Trustees are appointed by the churches in the Circuit, voted by Circuit Meeting and by virtue of position held, e.g. Ministers.

Aims and organisation

The aim of the charity is the advancement of the Christian Faith in accordance with the doctrinal standards of the Methodist Church.

Mission Statement: We are the Christian people of the Torridge Methodist Circuit, working to deepen our love of God through worship, service and nurturing new disciples of Jesus Christ. The Circuit has ten thousand pounds (£10,000) set aside for Mission activities. On production of a completed application form, prepared by the leadership team, individual churches may access an amount for their mission. Local churches are able to contribute to the mission fund as and when they are able, or desire.

Review of the year

Activities undertaken — The ministers of the Circuit provide Christian services, baptisms, weddings, and funerals for the benefit of the general public together with appropriate counselling. With the Covid situation much improved we have been able to resume face to face meetings. Holy Communion has now become possible. Meetings, such as Church Councils and Circuit Meetings, are now being conducted face to face.

Church Councils have been reorganised into groups so that there will be more "working together". This has enabled us to reduce the number of Church Council meetings from fourteen down to five, leaving more time for mission work.

Worship services are published in the monthly newsletter which is emailed to those who have email (only 45% of the members have access to internet) and posted to the rest. Three of our churches are in the process of closing, because there are insufficient members to fill the required offices. The buildings will eventually be sold, and this has created quite a workload

for those involved, not least of all because of the need to follow the rules and regulations with regard to checking for and dealing with asbestos.

Our Lay Pastoral Assistant will shortly become a full time Circuit Lay Minister. In this role he will assist with duties such as pastoral visiting, and other duties as determined by the Superintendent Minister. The part time Circuit administrator will become the full time Circuit Manager. The new role will include some property matters and some financial duties. We also employ a part time Families Worker.

We have sought to develop ministry with young people and families. This has been with Parents and Toddlers groups, with Messy Church and with Toddlers Tune Times (a sing along with small children and their families). We also had a multigenerational event on a farm on Palm Sunday afternoon with ages ranging from a few weeks into the 90s. Worship and Hot Cross buns were shared by all.

Similarly, after Covid we were again able to meet together in a barn for a Live Nativity; donkeys, sheep and a live Baby Jesus included. This is work we are seeking to expand.

There are numerous Coffee mornings around the Circuit – a chance for people to meet and share together.

A number of organisations uses our premises; some providing a real social function. We seek to engaged with them in their work.

We seek to interact with our local community, supporting community events and hosting events such as the service for the Local Hospice; as well as a Defibrillator Training event.

Income trends

Circuit income is mainly derived from the Assessments paid by each of the churches. Every year a new budget is agreed, and Assessments are then reviewed.

Because of the reducing number of Chapels, Assessment income is falling, compared to previous years.

Rental income is still received from two properties within the Circuit.

Interest is received from trust funds held with TMCP.

Expenditure trends

Ministerial stipends rise each financial year in line with Conference approved increases.

The sum of £27,853 was this year's Circuit contribution to the District and Connexional funds, a significant part of which is used for the work of the wider Methodist Church.

Salaries are paid to the Lay Pastoral Assistant, the Circuit Administrator, and the Families and Children Worker.

To assist the churches to meet their Assessment costs it was agreed to draw the sum of £45,000 from reserves.

Funds held as a custodian

Circuit Model Trust Fund	Unrestricted	£163,430
Trust Funds	Restricted	£158,681

Plans for the future

Circuit financial plans for the coming year have been prepared on the basis that there will be one full time Minister and one at three-quarters time. There will be one full-time Circuit Lay Minister, a Circuit Manager, and we will continue to have a Families Worker who will work on an ad-hoc basis. It also anticipates cost of living stipend increases combined with an increase in the Assessment paid to the District.

To encourage members to engage with the calling of the Methodist Church — which is, to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission — the Ministers continue to hold the following sessions:

Circuit consultation — Quarterly

Quiet morning/Time for God — Monthly

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Full Name of Charity: The Torridge Methodist Circuit
Registration Charity Number: 1132638
Date of Registration: 10th November 2009
Main communication address: Hillcrest, Horwood, Bideford EX39 4PB.

The members of the Torridge Methodist Circuit Meeting are the Charity Trustees, membership being made up of Circuit office holders, ministers and representatives appointed by the local churches.

Circuit Ministers and Officers

Active Circuit Ministers: Rev Rob Blackhall
 Rev Andrew Vidamour

Circuit Lay Pastoral Assistant: Mr Frank Watson

Stewards: Mrs Rose Peard
 Mrs Elsie Potter
 Mrs Hilda Harris
 Mrs Jenny Thurston
 Mr Dave Watson

Circuit Administrator Mrs Sarah Richards

Name of Treasurer acting as the principal officer overseeing the day-to-day financial management and accounting for the Circuit during the year: Elsie Potter.

Independent Examiner: Revd Graham Thompson
 46 Mayfield Way
 North Walsham
 NR28 0DQ

Investment Bankers: Central Finance Board of the Methodist Church
 Trustees for Methodist Church Purposes.

Retail Banker: NatWest

Reserves Policy

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 4 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manse and/or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

Risk Management

The major risks have been identified and recorded by the Leadership Team with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is monitored and compared with the approved annual budget on a half yearly basis. This is done to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

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

Methodist Connexional practice outlines commitment to the following principles:

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

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

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

- Carefully selecting and training all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.

- Responding without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.

- Seeking to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.

- Seeking to challenge any abuse of power, especially by anyone in a position of trust.

- Seeking to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.

- In all these principles we will follow legislation, guidance and recognised good practice.

The Torrridge Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy, government legislation, guidance, and safe practice in the circuit and in the churches.

The Torrridge Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure everyone is clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable. All officers in the churches and in the Circuit must attend a training course as soon as they are appointed.

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st August

INCOME

	<u>2023</u>	<u>2022</u>
Assessments	106925	110424
Interest on Investments (net)	5420	1271
Lettings	11163	10306
Transfers from Circuit Model Trust Fund	45000	45000
Legacy - Rowden Graveyard	-	20000
Grant Refund - Youth Genesis	14659	-
Other Youth Work Refunds (net)	251	-
Benevolent Fund	50	-
Donations	400	495
	<hr/>	<hr/>
	183868	187496

EXPENDITURE

Ministerial Stipends	77139	74702
Circuit Lay Employees	34950	33520
Circuit Family Worker	2077	1605
Apprenticeship Levy & NEST Pension	2091	2049
District Assessment	27853	24743
Travelling Expenses	5899	5151
Preaching Costs	932	948
Stationery, Software, Postage and Printing	5327	7083
Telephone and Internet	2903	2539
Insurance	3183	2928
Graveyard Maintenance (net)	1640	1615
Quinquennial Inspections	2253	2434
Property Maintenance - Lettings	-	10558
Manse Maintenance	5478	9256
Transfer of Legacy to TMCP	18550	-
Council Tax	4217	4053
Water Rates	552	674
Hire of Office Space	500	-
Clovelly Project (net)	8306	1108
Thornhillhead Costs	2652	-
Training	450	564
Hospitality and Gifts	81	778
Benevolent Fund	-	330
Grants	-	4999
Mission Fund (net)	3806	104
Bank Charges	52	-
Miscellaneous	365	566
	<hr/>	<hr/>
	211256	192307
Excess Expenditure over Income	<hr/> (27388) <hr/>	<hr/> (4811) <hr/>

RECONCILIATION

Balances as at 1st September 2022

NatWest Account	41750.24
CFB Account	43375.71
Prepayments	6424.29
Loan - Buckland Brewer	5000.00
	<hr/>
	96550.24
Creditors	20366.43
	<hr/>
	76183.81
Less: Excess Expenditure over Income	27388.28
	<hr/>
	48795.53
	<hr/>

Balances as at 31st August 2023

NatWest Account	17480.37
CFB Account	43903.67
Prepayments	7266.96
Loan - Buckland Brewer	5000.00
	<hr/>
	73651.00
Creditors	24855.47
	<hr/>
	48795.53
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Circuit Model Trust Fund

Opening Balance		211114.90
Interest		5972.74
		<hr/>
		217087.64
Annual District Levy	8055.75	
TMCP Charge	601.68	
Transfer to General Fund	45000.00	
	<hr/>	
		53657.43
		<hr/>
Closing Balance as at 31st August 2023		163430.21
		<hr/>

Funds Held by TMCP

Fund 5232 - William Pett Bequest Cemetery Fund

Set up for the benefit of Rowden graveyard but could be used for any other graveyard.

Opening Balance		1300.85
Interest and Dividends		40.08
		<hr/>
		1340.93
Losses on Investments	31.89	
TMCP Charge	3.71	
	<hr/>	35.60
Closing Balance as at 31st August 2023		1305.33
		<hr/> <hr/>

Fund 10087 - Annie G. Ford Bequest

Fund set up for the benefit of Siloam graveyard only.

Opening Balance		2263.18
Interest and Dividends		66.77
		<hr/>
		2329.95
Losses on Investments	96.11	
TMCP Charge	6.45	
Transfer to General Fund	60.32	
	<hr/>	162.88
Closing Balance as at 31st August 2023		2167.07
		<hr/> <hr/>

Fund 22443 - Margaret Joan Tribble Bequest

Fund set up for the benefit of Bradford graveyard.

Opening Balance		2010.76
Interest and Dividends		64.54
		<hr/>
		2075.30
TMCP Charge		5.73
		<hr/>
Closing Balance as at 31st August 2023		2069.57
		<hr/> <hr/>

Funds Held by TMCP *[continued]*

Fund 22610 - Daisy Watkins Bequest

Fund set up for the benefit of Rowden graveyard.

Transfer from Circuit Funds	18550.00
Interest and Dividends	495.36

Closing Balance as at 31st August 2023	19045.36
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Fund 12022 - Various Bequests

For the support of graveyards but balance can be used for other Methodist purposes.

Opening Balance	104118.75
Interest and Dividends	3290.65

	107409.40
Losses on Investments	74.41
TMCP Charge	296.74
Transfer to General Fund	2993.91
	3365.06

Closing Balance as at 31st August 2023	104044.34
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Fund 13031 – Miss Mary Lemon Bequest

For the support of Ministers appointed to serve in the Torridge Circuit

Opening Balance	138627.36
Interest and Dividends	4160.28

	142787.64
Losses on Investments	4533.59
TMCP Charge	395.09
Transfer to General Fund	3765.19
	8693.87

Closing Balance as at 31st August 2023	134093.77
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Donations

The Circuit's General Fund received £2,107 from churches that was then transferred to one of the charitable funds operated by the Methodist Church or other charities – as follows:

Connexional Property Fund	£185	All We Can	£662
Fund for the Support of Presbyters & Deacons	£135	World Mission Fund	£585
Leaders of Worship & Preachers Trust	£20	2Wish	£500
Plymouth & Exeter District Benevolent Fund	£20		

These monies include £622 sent to All We Can to support the Turkey/Syria Earthquake Appeal.

Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals	
	£	£	£	£	£	2021/22	£
GN							
Fixed Assets							
Circuit Manses & Equipment	680,000					680,000	R
Investment properties	430,000					430,000	R
Investments	954				102,219	103,173	
Total fixed assets	1,110,954	0	0	0	102,219	1,213,173	
Current Assets							
Debtors	7,267					7,267	S
Loans by the Circuit	5,000					5,000	
Investments with TMCP	39,965	163,430	63,125	24,587	31,875	322,982	T
Central Finance Board Deposits	43,904					43,904	
Cash at Bank and in hand	17,480					17,480	
Total current assets	113,616	163,430	63,125	24,587	31,875	396,633	
Current liabilities							
Creditors (due in under 1 year)	24,855					24,855	U
Grants payable within 2022-23						0	V
Total current liabilities	24,855	0	0	0	0	24,855	
Net current assets/liabilities	88,761	163,430	63,125	24,587	31,875	371,778	
Total assets less current liabilities	1,199,715	163,430	63,125	24,587	134,094	1,584,951	
Long term liabilities							
(due after more than one year)							V
Grants payable after 2022-23						0	
Loans to the Circuit						0	
Net assets	1,199,715	163,430	63,125	24,587	134,094	1,584,951	W
Funds of the Circuit							
General Fund (Unrestricted)	1,199,715					1,199,715	W
Circuit Model Trust Fund (Unrestricted)		163,430				163,430	
Designated Funds (Unrestricted)			63,125			63,125	
Total Unrestricted Funds						1,426,270	
Restricted Funds				24,587		24,587	
Endowment Funds					134,094	134,094	
Total Funds	1,199,715	163,430	63,125	24,587	0	1,584,951	

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

Notes to the accounts	General Fund (Unrestricted)		Circuit Model Trust (Unrestricted)		Designated Funds (unrestricted)		Restricted Funds		Endowment Funds		Total 2022-23	
	£		£		£		£		£		£	
Income												
1 Donations and legacies	400				950						1,350	
2 Income from monetary investments	4,391		5,973				667		4,160		15,191	
3 Income from investment properties	11,163										11,163	
4 Assessments on Churches	106,925										106,925	
5 Capital Receipts											0	
6 Grants received											0	
7 Other charitable income	14,910											
8 Total income	137,789		5,973		950		667		4,160		149,539	
Expenditure												
9 Grants and donations	2,500				3,806						6,306	
10 Salaries and associated costs	116,257										116,257	
11 Property maintenance	15,683										15,683	
12 Connexional assessment & model trust levy											0	
13 District Assessment & Levy	27,853		8,056								35,909	
14 Depreciation											0	
15 Office expenses	8,436										8,436	
16 Other outgoings	19,329		602		2,540		16		395		22,882	
17 Total charitable expenditure	190,058		8,658		6,346		16		395		205,473	
18 Gains/(losses) on monetary investments	-	74			-		128	-	4,533		-4,735	
19 Gains/(losses) on investment properties												
20 Net income/(expenditure)	-52,343		-2,685		-5,396		523		-768		-60,669	
21 Transfers between funds	48,826	-	45,000	-	18,550		18,489	-	3,765		0	
22 Other gains/(losses)												
23 Net movement in funds	-3,517		-47,685		-23,946		19,012		-4,533		-60,669	
24 Total funds brought forward	1,203,232		211,115		87,071		5,575		138,627		1,645,620	
25 Total funds carried forward	1,199,715		163,430		63,125		24,587		134,094		1,584,951	

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1 Donations and legacies		495		20,150			20,645
2 Income from monetary investments		630	1,095		90	2,914	4,729
3 Income from investment properties		10,306					10,306
4 Assessments on Churches		110,424					110,424
5 Capital Receipts							0
6 Grants received							0
7 Other charitable income							
8 Total income		121,855	1,095	20,150	90	2,914	146,104
Expenditure							
9 Grants and donations		6,619	4,000	434			11,053
10 Salaries and associated costs		111,876					111,876
11 Property maintenance		29,903					29,903
12 Connexional assessment & model trust levy							0
13 District Assessment & Levy		24,743	11,605				36,348
14 Depreciation							0
15 Office expenses		9,695					9,695
16 Other outgoings		9,339	774	1,765	16	415	12,309
17 Total charitable expenditure		192,175	16,379	2,199	16	415	211,184
18 Gains/(losses) on monetary investments		- 180		-	202	- 7,156	-7,538
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-70,500	-15,284	17,951	-128	-4,657	-72,618
21 Transfers between funds		47,555	- 45,000	-	52	- 2,503	0
22 Other gains/(losses)							
23 Net movement in funds		-22,945	-60,284	17,951	-180	-7,160	-72,618
24 Total funds brought forward		1,226,177	271,399	69,120	5,755	145,787	1,718,238
25 Total funds carried forward		1,203,232	211,115	87,071	5,575	138,627	1,645,620

Torridge Circuit

Designated Funds 2022-23

	<u>Bradford G'yard</u>	<u>Rowden G'yard</u>	<u>Siloam G'yard</u>	<u>Ben. Fund</u>	<u>Youth Fund</u>	<u>Mission Fund</u>	<u>Total</u>
Opening Bal.	25751	48118	4169	521	3190	5322	87071
Income	-	800	100	50	-	-	950
Expenditure	1235 *	1125	180	-	-	3806	6346
Transfer to TMCP		18550					18550
Closing Bal.	<u>24516</u> =====	<u>29243</u> =====	<u>4089</u> =====	<u>571</u> =====	<u>3190</u> =====	<u>1516</u> =====	<u>63125</u> =====

* Expenditure includes year end Creditors

Independent Examiner's Report to the Trustees of Torridge Methodist Circuit

I report to the Trustees on my examination of the accounts of the Torridge Circuit (the Trust) for the year ended 31st August 2023

Responsibilities and basis of report

As the Charity Trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust 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.

Signed:

A handwritten signature in black ink, appearing to read 'G. Thompson', with a large, sweeping flourish extending from the end of the name.

Name: Revd. Graham Thompson

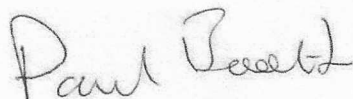
Address: 46 Mayfield Way
North Walsham
NR28 0DQ

Date: 10th November 2023

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2023 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer



..... Date...20/11/2023 ..

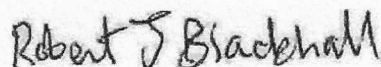
Name and address of treasurer.

Paul Booth
Hillcrest
Horwood
Bideford
EX39 4PB

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were/will be* presented to the Circuit meeting held on 22nd November 2023

Signature of the Chair of the meeting



Name of the Chair of the meeting Revd Robert J Blackhall 22/11/2023