

# **Trustees Annual Report - The Torridge Methodist Circuit**

**For the year ended 31 August 2024**

## **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.

## **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.

We also currently have seven fully trained Local Preachers, who take Worship Services, with two more in training.

A Church Council reorganisation took place last year and is now up and running and working well, having reduced the number of meetings required per year.

Worship Services are published in the monthly newsletter which is distributed to all members.

Sadly, four of our churches have now ceased to conduct Worship Services.

The Superintendent Minister has notified his intention to retire early at the end of the Methodist Year, August 2025.

Our other Minister has moved to three-quarters time.

We have appointed a full time Circuit Lay Minister. The role involves conducting services, pastoral visiting and other duties determined by the Superintendent Minister.

The Circuit Administrator has now been promoted to full time Circuit Manager. The new role includes property matters and some financial duties.

We also engage the services on a part time basis, of a self-employed 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 had multigenerational events on a farm on Palm Sunday afternoon, and also at Christmas – which included a live donkey – with ages ranging from a few weeks into the 90s. This is work we are seeking to expand.

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

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

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

### **Income Trends**

Circuit income is mainly derived from the Assessments paid annually 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. However, the eventual sale of the chapels that have ceased to hold Worship Service will produce a useful boost to Circuit funds. Rental income is received from one property within the Circuit, with another being close to sale.

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 £33,988 was this year's annual 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 Circuit Lay Minister and the Circuit Manager, with cost of living rises as appropriate. The Families and Children's Worker is paid for hours worked and any expenses.

To assist the churches to meet their Assessment costs, money can be withdrawn from the Circuit Model Trust Fund.

### **Funds held as a Custodian**

Circuit Model Trust Fund	Unrestricted	£57,846
Trust Funds	Restricted	£230,360

## Plans for the Future

Circuit financial plans for the coming year have been prepared on the basis that there will be one Deacon and one Minister on 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. We also anticipate 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 Meeting — 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 2024 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 Minister	Mr Frank Watson
Stewards	Mrs Rose Peard Mrs Elsie Potter Mrs Hilda Harris Mrs Jenny Thurston Mr Dave Watson
Circuit Manager	Mrs Sarah Richards

Circuit Treasurer	Rev Paul Booth
Independent Examiner	Rev 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 manses 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 Torridge 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 Torridge 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

	<u>2024</u>	<u>2023</u>
<u>INCOME</u>		
Assessments	114593	106925
Interest on Investments (net)	10097	5420
Lettings	8849	11163
Transfers from Circuit Model Trust Fund	110000	45000
Grant Refund - Youth Genesis	-	14659
Other Youth Work Refunds (net)	-	251
Benevolent Fund	-	50
Donations	300	400
	<hr/>	<hr/>
	243839	183868
<u>EXPENDITURE</u>		
Ministerial Stipends	83261	77139
Circuit Lay Employees	52475	37041
Circuit Family Worker	2538	2077
District Assessment	33988	27853
Travelling Expenses	4836	5899
Preaching Costs	1258	932
Stationery, Software, Postage and Printing	6423	5327
Telephone and Internet	1684	2903
Insurance	6561	3183
Graveyard Maintenance (net)	1040	1640
Quinquennial Inspections	806	2253
Property Cost - Lettings	5424	-
Manse Maintenance	8676	5478
Electrical and Asbestos Surveys	12118	-
Transfer of Legacy to TMCP	-	18550
Council Tax	4440	4217
Water Rates	733	552
Clovelly Project (net)	-	8306
Legal and Professional Fees	5306	-
Sheepwash Costs	2982	-
Thornhillhead Costs	3055	2652
Training	315	450
Hospitality and Gifts	177	81
Grant - Northam	10000	-
Mission Fund (net)	583	3806
Equipment Repairs and Renewals	311	-
Bank Charges	150	52
Miscellaneous	233	865
	<hr/>	<hr/>
	249373	211256
<b>Excess Expenditure over Income</b>	<b><u><u>(5534)</u></u></b>	<b><u><u>(27388)</u></u></b>

**Torridge Methodist Circuit**

## RECONCILIATION

**Balances as at 1st September 2023**

NatWest Account	17480.37
CFB Account	43903.67
Prepayments	7266.96
Loan - Buckland Brewer	5000.00

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73651.00

Creditors

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24855.47

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48795.53

Less: Excess Expenditure over Income

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5533.69

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**43261.84**

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**Balances as at 31st August 2024**

NatWest Account	23949.40
CFB Account	34490.75
Prepayments	6335.23
Loan - Buckland Brewer	5000.00

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69775.38

Creditors

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26513.54

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**43261.84**

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## Circuit Model Trust Fund

Opening Balance	163430.21
Interest	6553.34
Pension Reserve Fund - Refund	4000.00

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173983.55

Annual District Levy	5671.51
TMCP Charge	465.78
Transfer to General Fund	110000.00

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116137.29

**Closing Balance as at 31st August 2024**

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**57846.26**

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## 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	1305.33
Interest and Dividends	53.76
Gains on Investments	55.63
	<hr/>
	1414.72
TMCP Charge	3.72
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<b>Closing Balance as at 31st August 2024</b>	<b>1411.00</b>
	<hr/> <hr/>

### Fund 10087 - Annie G. Ford Bequest

*Fund set up for the benefit of Siloam graveyard only.*

Opening Balance	2167.07
Interest and Dividends	65.46
Gains on Investments	167.66
	<hr/>
	2400.19
TMCP Charge	6.18
Transfer to General Fund	59.28
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	65.46
	<hr/>
<b>Closing Balance as at 31st August 2024</b>	<b>2334.73</b>
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### Fund 22443 - Margaret Joan Tribble Bequest

*Fund set up for the benefit of Bradford graveyard.*

Opening Balance	2069.57
Interest and Dividends	111.82
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	2181.39
TMCP Charge	5.90
	<hr/>
<b>Closing Balance as at 31st August 2024</b>	<b>2175.49</b>
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Torridge Methodist Circuit

**Funds Held by TMCP** *[continued]*

Fund 22610 - Rowden Graveyard Fund

*Fund set up for the benefit of Rowden graveyard.*

Opening Balance		19045.35
Interest and Dividends		1029.01
Bequest		500.00
		<hr/>
		20574.36
TMCP Charge		54.28
		<hr/>
<b>Closing Balance as at 31st August 2024</b>		<b>20520.08</b>
		<hr/> <hr/>

Fund 12022 - Various Bequests

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

Opening Balance		104044.34
Interest and Dividends		5491.27
Gains on Investments		46.58
		<hr/>
		109582.19
TMCP Charge	296.53	
Transfer to General Fund	5194.74	
	<hr/>	5491.27
		<hr/>
<b>Closing Balance as at 31st August 2024</b>		<b>104090.92</b>
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Fund 13031 – Miss Mary Lemon Bequest

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

Opening Balance		134093.77
Interest and Dividends		4773.38
Gains on Investments		7908.37
		<hr/>
		146775.52
TMCP Charge	382.17	
Transfer to General Fund	4391.21	
	<hr/>	4773.38
		<hr/>
<b>Closing Balance as at 31st August 2024</b>		<b>142002.14</b>
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Torridge Circuit

**Designated Funds 2023-24**

	<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.	24676	29498	4089	571	3190	1516	63540
Income	-	615	50	-	-	-	665
Expenditure	1215 *	490	-	-	-	583	2288
Closing Balance	<u>23461</u> =====	<u>29623</u> =====	<u>4139</u> =====	<u>571</u> =====	<u>3190</u> =====	<u>933</u> =====	<u>61917</u> =====

\* Expenditure includes year end Creditors

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

Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24
	£	£	£	£	£	£
<b>Income</b>						
1 Donations and legacies	300		665	500		1,465
2 Income from monetary investments	5,528	6,553		1,260	4,773	18,114
3 Income from investment properties	8,849					8,849
4 Assessments on Churches	114,593					114,593
5 Capital Receipts						0
6 Grants received						0
7 Other charitable income		4,000				
8 <b>Total income</b>	<b>129,270</b>	<b>10,553</b>	<b>665</b>	<b>1,760</b>	<b>4,773</b>	<b>147,021</b>
<b>Expenditure</b>						
9 Grants and donations	10,000		583			10,583
10 Salaries and associated costs	138,274					138,274
11 Property maintenance	33,061					33,061
12 Connexional assessment & model trust levy						0
13 District Assessment & Levy	33,988	5,671				39,659
14 Depreciation						0
15 Office expenses	8,418					8,418
16 Other outgoings	24,305	466	1,705	70	382	26,928
17 <b>Total charitable expenditure</b>	<b>248,046</b>	<b>6,137</b>	<b>2,288</b>	<b>70</b>	<b>382</b>	<b>256,923</b>
18 Gains/(losses) on monetary investments	47		415	223	7,908	8,593
19 Gains/(losses) on investment properties						
20 <b>Net income/(expenditure)</b>	<b>-118,729</b>	<b>4,416</b>	<b>-1,208</b>	<b>1,913</b>	<b>12,299</b>	<b>-101,309</b>
21 Transfers between funds	114,450	110,000	-	59	4,391	0
22 Other gains/(losses)						
23 <b>Net movement in funds</b>	<b>-4,279</b>	<b>-105,584</b>	<b>-1,208</b>	<b>1,854</b>	<b>7,908</b>	<b>-101,309</b>
24 Total funds brought forward	1,199,715	163,430	63,125	24,587	134,094	1,584,951
25 <b>Total funds carried forward</b>	<b>1,195,436</b>	<b>57,846</b>	<b>61,917</b>	<b>26,441</b>	<b>142,002</b>	<b>1,483,642</b>



## Balance Sheet as at 31 August 2024

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Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2023/24	Totals 2022/23
	£	£	£	£	£	£	£

## Fixed Assets

Circuit Manses & Equipment	680,000					680,000	680,000
Investment properties	430,000					430,000	430,000
Investments	1,001				110,128	111,129	103,173
<b>Total fixed assets</b>	<b>1,111,001</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>110,128</b>	<b>1,221,129</b>	<b>1,213,173</b>

## Current Assets

Debtors	6,335					6,335	7,267
Loans by the Circuit	5,000					5,000	5,000
Investments with TMCP	41,173	57,846	61,917	26,441	31,874	219,251	322,982
Central Finance Board Deposits	34,491					34,491	43,904
Cash at Bank and in hand	23,949					23,949	17,480
<b>Total current assets</b>	<b>110,948</b>	<b>57,846</b>	<b>61,917</b>	<b>26,441</b>	<b>31,874</b>	<b>289,026</b>	<b>396,633</b>

## Current liabilities

Creditors (due in under 1 year)	26,513					26,513	24,855
Grants payable within 2022-23						0	
<b>Total current liabilities</b>	<b>26,513</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26,513</b>	<b>24,855</b>
<b>Net current assets/liabilities</b>	<b>84,435</b>	<b>57,846</b>	<b>61,917</b>	<b>26,441</b>	<b>31,874</b>	<b>262,513</b>	<b>371,778</b>

<b>Total assets less current liabilities</b>	<b>1,195,436</b>	<b>57,846</b>	<b>61,917</b>	<b>26,441</b>	<b>142,002</b>	<b>1,483,642</b>	<b>1,584,951</b>
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## Long term liabilities

(due after more than one year)							
Grants payable after 2022-23						0	
Loans to the Circuit						0	
<b>Net assets</b>	<b>1,195,436</b>	<b>57,846</b>	<b>61,917</b>	<b>26,441</b>	<b>142,002</b>	<b>1,483,642</b>	<b>1,584,951</b>

## Funds of the Circuit

General Fund (Unrestricted)	1,195,436					1,195,436	1,199,715
Circuit Model Trust Fund (Unrestricted)		57,846				57,846	163,430
Designated Funds (Unrestricted)			61,917			61,917	63,125
<b>Total Unrestricted Funds</b>			<b>61,917</b>			<b>1,315,199</b>	<b>1,426,270</b>
Restricted Funds				26,441		26,441	24,587
Endowment Funds					142,002	142,002	134,094
<b>Total Funds</b>	<b>1,195,436</b>	<b>57,846</b>	<b>61,917</b>	<b>26,441</b>	<b>142,002</b>	<b>1,483,642</b>	<b>1,584,951</b>

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

Notes to the accounts	Circuit Model Trust		Designated Funds		Restricted Funds		Endowment Funds		Total 2022	
	£	£	£	£	£	£	£	£	£	£
<b>Income</b>										
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 <b>Total income</b>	<b>137,789</b>	<b>5,973</b>	<b>950</b>		<b>667</b>		<b>4,160</b>		<b>149,539</b>	
<b>Expenditure</b>										
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 <b>Total charitable expenditure</b>	<b>190,058</b>	<b>8,658</b>	<b>6,346</b>		<b>16</b>		<b>395</b>		<b>205,473</b>	
18 Gains/(losses) on monetary investments	74				128		4,533		-4,735	
19 Gains/(losses) on investment properties										
20 <b>Net income/(expenditure)</b>	<b>-52,343</b>	<b>-2,685</b>	<b>-5,396</b>		<b>523</b>		<b>-768</b>		<b>-60,669</b>	
21 Transfers between funds	48,826	45,000	18,550		18,489		3,765		0	
22 Other gains/(losses)										
23 <b>Net movement in funds</b>	<b>-3,517</b>	<b>-47,685</b>	<b>-23,946</b>		<b>19,012</b>		<b>-4,533</b>		<b>-60,669</b>	
24 Total funds brought forward	1,203,232	211,115	87,071		5,575		138,627		1,645,620	
25 <b>Total funds carried forward</b>	<b>1,199,715</b>	<b>163,430</b>	<b>63,125</b>		<b>24,587</b>		<b>134,094</b>		<b>1,584,951</b>	



## **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 2024

### **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.

**Name:** Revd. Graham Thompson

**Address:** 46 Mayfield Way  
North Walsham  
NR28 0DQ

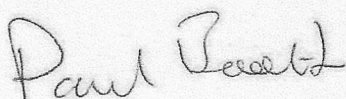
**Date:** 11th January 2025

Name of Circuit: Torridge Methodist Circuit 37/21

## Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2024 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.



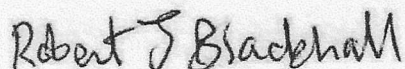
Date 4/3/25

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 2024 were presented to the Circuit meeting held on 4/3/25

Signature of the Chair of the meeting



Name of the Chair of the meeting Rev'd Robert J Blackhall