

Trustees Annual Report - The Torridge Methodist Circuit

For the year ended 31 August 2025

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 have eight fully trained Local Preachers, who take Worship Services, with one more still in training. There is also a supernumerary minister who also takes worship services. Every month, via *Zoom*, there is a service to enable those who are physically unable to attend a church, to take part in worship.

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

Unfortunately, two chapels have been closed due to the lack of officers to undertake the required roles.

As planned, the Superintendent Minister retired at the end of the year.

We have now appointed a Deacon from the Methodist Diaconal Order, who will begin service with us from March 2026.

We again had multigenerational events on a farm for Palm Sunday afternoon, and also at Christmas – which again included a live donkey – with an age range from a few weeks to well into the 90's. We seek to continue to expand this work.

There are also numerous Coffee mornings around the Circuit each month which are a chance for local people to meet and share together.

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

We also seek to interact with our local communities.

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. Unfortunately, due to the reducing number of chapels, Assessment income is falling. However, the eventual sale of these chapels will produce a useful boost to Circuit funds. Rental income is received from one property within the Circuit. Interest is received from trust funds held within TMCP.

Expenditure Trends

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

The sum of £37,917 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 annual cost of living rises as appropriate. The Families and Children's Worker is paid for hours worked, and any expenses incurred.

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	£332849
Trust Funds	Restricted	£231206

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 Presbyterian on 80% time. There will also 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 2025 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
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Circuit Lay Minister	Mr Frank Watson
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Stewards	Mrs Rose Peard Mrs Elsie Potter Mrs Hilda Harris Mrs Jenny Thurston Mr Dave Watson
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Circuit Manager	Mrs Sarah Richards
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Circuit Treasurer	Rev Paul Booth
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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 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

	<u>2025</u>	<u>2024</u>
<u>INCOME</u>		
Assessments	104604	114593
Interest on Investments (net)	4545	10097
Lettings	3716	8849
Transfers from Circuit Model Trust Fund	200000	110000
Bequest – Jean Taylor	2000	-
Collection for Easter Offering	527	-
Connexional Grant	8000	-
Donations	350	300
	<hr/>	<hr/>
	323742	243839
<u>EXPENDITURE</u>		
Ministerial Stipends	77079	83261
Circuit Lay Employees	58631	52475
Circuit Family Worker	3525	2538
District Assessment	37917	33988
Travelling Expenses	4525	4836
Preaching Costs	1134	1258
Stationery, Software, Postage and Printing	6308	6423
Telephone and Internet	2086	1684
Insurance	8946	6561
Graveyard Maintenance (net)	118	1040
Quinquennial Inspections	414	806
Property Costs - Lettings	5555	5424
Manse Maintenance	31541	8676
Electrical and Asbestos Surveys	2268	12118
Office Rent and Accommodation	3277	-
Council Tax	5387	4440
Water Rates	1177	733
Legal and Professional Fees	536	5306
Closed Churches and Other Property Costs	11410	6037
Training	220	315
Hospitality and Gifts	550	177
Grant - Northam	-	10000
Mission Fund (net)	386	583
Easter Offering	527	-
Equipment Repairs and Renewals	251	311
Bank Charges	167	150
Miscellaneous	201	233
	<hr/>	<hr/>
	264136	249373
	<hr/>	<hr/>
Surplus Income over Expenditure	<u>59606</u>	<u>(5534)</u>

RECONCILIATION

Balances as at 1st September 2024

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

69775.38

Creditors and Accruals	26513.54
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43261.84

Add: Surplus Income over Expenditure	59606.58
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102868.42

Balances as at 31st August 2025

NatWest Account	77172.86
CFB Account	49992.59
Debtors and Prepayments	3647.89
Loan - Buckland Brewer	5000.00

135813.34

Creditors and Accruals	32944.92
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102868.42

Closed Churches and Other Property Costs

	<u>2025</u>	<u>2024</u>
Sheepwash	7804	2982
Thornhillhead	4556	3055
Alwington	(6643)	-
Suomi Cottage	2294	-
Lake	3399	
	<hr/>	<hr/>
	11410	6037
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Torrridge Methodist Circuit

Circuit Model Trust Fund

Opening Balance		57846.26
Interest		5098.72
Property Sales (Alwington; Suomi & Field)		615896.61
		<hr/>
		678841.59
Annual District Levy	1446.16	
TMCP Charge	188.00	
Transfer to General Fund	170000.00	
CPF Levies on Sales	174358.64	
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		345992.80
		<hr/>
Closing Balance as at 31st August 2025		332848.79
		<hr/> <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		1411.00
Interest and Dividends		46.94
Gains on Investments		1.43
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		1459.37
TMCP Charge		4.59
		<hr/>
Closing Balance as at 31st August 2025		1454.78
		<hr/> <hr/>

Fund 10087 - Annie G. Ford Bequest

Fund set up for the benefit of Siloam graveyard only.

Opening Balance		2334.73
Interest and Dividends		49.26
Gains on Investments		4.31
		<hr/>
		2388.30
TMCP Charge	7.59	
Transfer to General Fund	41.67	
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		49.26
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Closing Balance as at 31st August 2025		2339.04
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Funds Held by TMCP *(continued)*

Fund 22443 - Margaret Joan Tribble Bequest

Fund set up for the benefit of Bradford graveyard.

Opening Balance	2175.49
Interest	103.75
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	2279.24
TMCP Charge	7.07
	<hr/>
Closing Balance as at 31st August 2025	2272.17
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Fund 22610 - Rowden Graveyard Fund

Fund set up for the benefit of Rowden graveyard.

Opening Balance	20520.08
Interest	976.70
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	21496.78
TMCP Charge	66.69
	<hr/>
Closing Balance as at 31st August 2025	21430.09
	<hr/> <hr/>

Fund 12022 - Various Bequests

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

Opening Balance		104090.92
Interest and Dividends		4145.90
		<hr/>
		108236.82
TMCP Charge	338.30	
Transfers to General Fund	33807.60	
Losses on Investments	22.72	
	<hr/>	34168.62
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Closing Balance as at 31st August 2025		74068.20
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Funds Held by TMCP *(continued)*

Fund 13031 – Miss Mary Lemon Bequest

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

Opening Balance		142002.14
Interest and Dividends		3816.08
Gains on Investments		203.30
		<hr/>
		146021.52
TMCP Charge	461.51	
Transfer to General Fund	3354.57	
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Closing Balance as at 31st August 2025		<u><u>142205.44</u></u>

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 2025

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 at the end.

Name: Revd. Graham Thompson

Address: 46 Mayfield Way
North Walsham
NR28 0DQ

Date: 6th February 2025

Torridge Circuit

Designated Funds 2024-25

	<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.	23461	29623	4139	571	3190	933	61917
Income	-	2385	100	-	-	-	2485
Expenditure	1235 *	1254 *	-	22	-	386	2897
Closing Balance	<u>22226</u> =====	<u>30754</u> =====	<u>4239</u> =====	<u>549</u> =====	<u>3190</u> =====	<u>547</u> =====	<u>61505</u> =====

* Expenditure includes year end Creditors

Balance Sheet as at 31 August 2025

Notes to the Accounts							Totals 2023/24
	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2024/25	
	£	£	£	£	£	£	£
Fixed Assets							
Circuit Manses & Equipment	680,000					680,000	680,000
Investment properties	130,000					130,000	430,000
Investments	978				110,331	111,309	111,129
Total fixed assets	810,978	0	0	0	110,331	921,309	1,221,129
Current Assets							
Debtors	3,648					3,648	6,335
Loans by the Circuit	5,000					5,000	5,000
Investments with TMCP	11,585	332,849	61,505	27,496	31,874	465,309	219,251
Central Finance Board Deposits	49,992					49,992	34,491
Cash at Bank and in hand	77,173					77,173	23,949
Total current assets	147,398	332,849	61,505	27,496	31,874	601,122	289,026
Current liabilities							
Creditors (due in under 1 year)	32,945					32,945	26,513
Grants payable within one year						0	0
Total current liabilities	32,945	0	0	0	0	32,945	26,513
Net current assets/liabilities	114,453	332,849	61,505	27,496	31,874	568,177	262,513
Total assets less current liabilities	925,431	332,849	61,505	27,496	142,205	1,489,486	1,483,642
Long term liabilities (due after more than one year)							
Grants payable after one year						0	0
Loans to the Circuit						0	0
Net assets	925,431	332,849	61,505	27,496	142,205	1,489,486	1,483,642
Funds of the Circuit							
General Fund (Unrestricted)	925,431					925,431	1,195,436
Circuit Model Trust Fund (Unrestricted)		332,849				332,849	57,846
Designated Funds (Unrestricted)			61,505			61,505	61,917
Total Unrestricted Funds						1,319,785	1,315,199
Restricted Funds				27,496		27,496	26,441
Endowment Funds					142,205	142,205	142,002
Total Funds	925,431	332,849	61,505	27,496	0	1,489,486	1,483,642

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
		£	£	£	£	£	£
Income							
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 Total income		129,270	10,553	665	1,760	4,773	147,021
Expenditure							
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 Total charitable expenditure		248,046	6,137	2,288	70	382	256,923
18 Gains/(losses) on monetary investments		47		415	223	7,908	8,593
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-118,729	4,416	-1,208	1,913	12,299	-101,309
21 Transfers between funds		114,450	110,000	-	59	4,391	0
22 Other gains/(losses)							
23 Net movement in funds		-4,279	-105,584	-1,208	1,854	7,908	-101,309
24 Total funds brought forward		1,199,715	163,430	63,125	24,587	134,094	1,584,951
25 Total funds carried forward		1,195,436	57,846	61,917	26,441	142,002	1,483,642

Statement of Financial Activities (SOFA) for the year ended 31 August 2025

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2024-25 £
Income							
1 Donations and legacies		2,350		2,485			4,835
2 Income from monetary investments		1,148	5,099		1,177	3,816	11,240
3 Income from investment properties		3,716					3,716
4 Assessments on Churches		104,604					104,604
5 Capital Receipts			269,041				269,041
6 Grants received		8,000					8,000
7 Other charitable income		527					527
8 Total income		120,345	274,140	2,485	1,177	3,816	401,963
Expenditure							
9 Grants and donations							0
10 Salaries and associated costs		139,235					139,235
11 Property maintenance		51,302					51,302
12 Connexional assessment & model trust levy			59,617				59,617
13 District Assessment & Levy		37,917	1,446				39,363
14 Depreciation							0
15 Office expenses		8,645					8,645
16 Other outgoings		26,625	188	2,897	86	461	30,257
17 Total charitable expenditure		263,724	61,251	2,897	86	461	328,419
18 Gains/(losses) on monetary investments	-	23			6	203	186
19 Gains/(losses) on investment properties		-	67,886				-67,886
20 Net income/(expenditure)		-143,402	145,003	-412	1,097	3,558	5,844
21 Transfers between funds	-	126,603	130,000		42	3,355	0
22 Other gains/(losses)							
23 Net movement in funds		-270,005	275,003	-412	1,055	203	5,844
24 Total funds brought forward		1,195,436	57,846	61,917	26,441	142,002	1,483,642
25 Total funds carried forward		925,431	332,849	61,505	27,496	142,205	1,489,486

Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2025 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

Paul Booth

..... Date..... 10/3/26

Name and address of treasurer

Paul Booth

Hillcrest

Horwood

Bideford

EX39 4PB

Presentation to the Circuit meeting

I confirm the at the annual report and accounts for the year ended were presented to the

Circuit meeting held on 10/03/2026.

Signature of the Chair of the meeting Revd A L Flindell

Name of the Chair of the meeting Reverend A L FLINDELL