

Wantage and Abingdon Methodist Circuit 23/02

Trustees' Report for the Year Ended 31st August 2020

Governance

The Governing Body of the Wantage and Abingdon Methodist Circuit and the Methodist Church is the Methodist Conference. The authority under which the Methodist Conference acts is given by The Methodist Church Act 1976.

Registration with the Charity Commission

The Wantage and Abingdon Methodist Circuit has been registered with the Charity Commission since 26 November 2009 with the number 1132995.

Nature and Purpose

Standing Order 500 of The Constitution Practice and Discipline of the Methodist Church states that the Circuit is the primary unit in which local churches express their interconnexion in the Body of Christ, for the purpose of mission, mutual encouragement and help. It is in the Circuit that presbyters, deacons and probationers are stationed and local preachers are trained and admitted and exercise their calling. The purposes of the Circuit include the effective deployment of the resources of ministry, which include people, property and finance, as they relate to the Methodist churches in the Circuit, to churches of other denominations and to participate in the life of the communities served by the Circuit. This includes local schools and colleges and in ecumenical work in the area including, where appropriate, the support of ecumenical Housing Associations.

Responsibilities

The Circuit Meeting is the principal meeting responsible for the affairs of the Circuit and the development of Circuit policy. It shall exercise that combination of spiritual leadership and administrative efficiency which will enable the Circuit to fulfil its purpose as set out in Standing Order 500, and shall act as the focal point of the working fellowship of the churches in the Circuit, overseeing their pastoral, training and evangelistic work. A further responsibility is to encourage leadership within the Circuit.

Trustees

The members of the Circuit Meeting are the Managing Trustees for Circuit property. There is no minimum number of members and, in addition to the Circuit staff, the majority of the remaining members are appointed by the 9 churches in the Circuit.

The Circuit Stewards are appointed annually by the Circuit Meeting.

The Circuit Leadership Team comprises the Circuit staff, Circuit Stewards, the Circuit Treasurer and the Circuit Property Secretary.

Circuit Mission Statement

The churches constituting the Circuit support one another in responding to God's love in Christ by the proclamation of the Gospel through discipleship, worship and social action.

Circuit Policy

Underpinning all that we do is God-centred worship and prayer. We seek to share God's love seen in Jesus Christ and invite others to respond to that same love. In support of this we actively seek opportunities to develop Christian discipleship and confidence in

expressing our faith (e.g. by courses, quiet days, outreach initiatives and the use of technology). The Circuit Policy has been defined as follows:

1) The Circuit is the primary unit in Methodism

we will encourage Circuit identity and a sense of shared mission

Circuit staff will be deployed in order to further the mission of the whole Circuit

we will encourage churches to see the Circuit Assessment as missionary giving and not as an unwelcome imposition.

2) Our two LEPs give us particular opportunities to work ecumenically and we are committed to these and we will look for further ecumenical opportunities, either formal or specific pieces of work.

3) As a Circuit we will give priority to resourcing the four centres (the four towns) 4) We will give priority to those places where major new housing developments are taking place.

5) Our village churches

will be supported as long as members in those churches wish to continue their work in those villages and new initiatives will be supported.

if help is needed with specific tasks from members of other churches in the Circuit, this will be facilitated if possible.

we will not commit large sums of money or large numbers of people to retain buildings in places where the life of a church is no longer sustainable.

we will not resist requests to close if Church Councils seek permission.

Reserves Policy

The Circuit Meeting has agreed a reserves limit of £103,000 in total for five funds, namely, the general fund, manse maintenance fund, circuit development and training fund, removals and equipment fund and the chaplains. In total at 31st August 2020 the funds have a balance of £28,685. The Circuit Model Trust Fund, the Lee Donovan, Richard Cox and Brenda Izzard bequests have a balance of £603,504 and a reserves limit of £700,000. £250,000 has been identified to pay for a Deacon to support existing and initiate new work with children and young families and £64,000 to pay for Chaplains in new housing estates. A further fund, the Circuit Ministry & Mission fund, currently with a balance of £48,661 and a reserve of £70,000, is for circuit mission initiatives.

Review of Activities

The regular on-going work of the Circuit and the wider community continues to be greatly appreciated.

The work and ministry of the Community Chaplains on Great Western Park is greatly valued. This year saw Sarah Ifill one of our two initial "Lead" Chaplains leave us after three years of great service. Thank you Sarah for all that you did. We are pleased to say that Libby continues in her role and we are grateful for all her hard work and enthusiasm. We are also pleased to say that Wendy Moorin has become a Chaplain, offering a few hours on a regular basis and working specifically in Williams Place, a McCarthy Stone complex on GWP.

Attempts to appoint another paid "Lead" Chaplain proved unsuccessful, but it is our aim to advertise the post once again as soon as circumstances are more favourable.

An additional inspirational Circuit Meeting was held in February at Didcot Methodist Church, with Professor Clive Marsh, Vice-President of Conference, sharing some thoughts with some 60 Methodists from across the Circuit.

Advent Devotional Booklet. Our thanks to Local Preachers, Worship leaders, and staff for their help in producing an Advent Devotional Booklet that was very well received across the Circuit. There was a reading, reflection and prayer for each day of Advent as together we marked that special time in or lead up to Christmas.

As a Circuit we gave thanks for both Valerie Grist and Joy Gee who had both reached the landmark of their 60th Anniversary of being accredited Local Preachers and were given certificates to mark this occasion.

With the full support of the Circuit Meeting, it was agreed that we should begin an initiative based around the issues of Mental health. The first of these, "Breaking the Taboo" was an open meeting held on Sunday 15th March lead by Revd Stephen Normanton from "Peer Talk". It is planned to hold further meetings and develop this initiative further when possible

Covid-19. Days after "Breaking the Taboo" we entered lockdown due to the pandemic and everything changed overnight. However, whilst our buildings may well have been closed for a significant period, the churches were still open and sought new ways to continue to be agents of God's love, work and outreach in our communities.

Sunday worship continued via Zoom online, supplemented by reflections and short acts of worship on the Circuit YouTube Channel and a weekly reflective order of service for use at home, that was emailed widely and printed out for those without internet access etc.

Pastoral care took place via FaceBook, WhatsApp, texts, telephone conversations, letter and when allowed (and safe to do) by socially distanced door-step conversations.

Church and Circuit wide meetings took place via Zoom and lockdown

Individual churches had Zoom or other Social media events and established weekly meetings to help keep one another in-touch in these difficult and trying times.

Financial review

The balance on the general fund is £18,845 against a budget of £14,128.

Circuit Leadership Team

The members of the Circuit Leadership Team on 31st August 2020 are set out below:

Rev Keith Underhill (Superintendent)

Rev Jocelyn Bennett

Rev Ian Griffiths

Alan Smith (Senior Circuit Steward)

Deacon Selina Nisbett

Mary Hancock (Circuit Property Secretary)

Carolyn Roche Circuit Steward

Geoffrey Maunder (Treasurer)

Anne Matthews

Additional Information

For the purposes of Section 41 of the Statement of Recommended Practice we give the following information:

The Superintendent Minister's address: 14 Haywards Close, Wantage, Oxon. OX12 7AT

Principal address of the Methodist Church: 25 Marylebone Road, London, NW1 5JR

Bankers: HSBC Bank plc, 24 Market Square, Witney OX28 6BG

Investment Advisors & deposit account: Central Finance Board of the
Methodist Church, 9 Bonhill Street, London, EC2R 4PE

Independent Examiner: HW Chartered Accountants, Sterling House, 19-23 High Street,
Kidlington, OX5 2DH

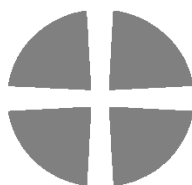
Trustees

In addition to the Circuit Leadership Team;

J Bennett, I Griffiths, M. Hancock, A. Matthews, G. Maunder, S. Nisbett, C. Roche, A.
Smith and K. Underhill

the following served as Trustees of the Wantage and Abingdon Methodist Circuit from 1st
September 2019 - 31st August 2020:

A. Barber, C. Bartlett, P. Burns, S. Butler, H. Carter, G.J. Caudle, J. Caudle, C.J. Chalkley,
M. Chalkley, P.L. Cook, R. Coward T. Coward, M. Cox, K. Goodman, T. Griffiths (Until
11/09/2019) J.A. Grunwald, P. Hemmings, A.M. Hogston, J.R. Hogston, G. Ifill, B.E.
Kershaw, T. Kiffin, D. Legge, B. Mansfield, M.P. Maunder, A. Phillips, C. Phillips, D.
Pryde, S.M. Rainey, E. Rennie, M.G.W. Sandels (until 30/12/2019) S. Scrivener, B.
Sexton, H.R. Sillitoe (until 21/01/2020) J.G. Skidmore, M.A. Stanley, R.E. Thomas, H.
Weston, P.R. Williams, E. Wood



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2020

Wantage & Abingdon

Circuit

Registered Charity - Registration number

1132995

District No / Circuit No 23 / 2

Ministers

Rev Keith Underhill
Rev Ian Griffiths
Rev Jocelyn Bennett
Rev Selina Nisbett

Circuit Stewards

Mr Alan Smith
Mr Geoffrey Maunder
Mrs Carolyn Roche
Mrs Anne Matthews

Circuit Treasurer

Mr Geoffrey Maunder

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	9,992	-	-	-	-	9,992
2 Income from monetary investments	7	999	4,930	-	47	-	5,976
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		188,308	-	-	-	-	188,308
5 Capital Receipts		-	-	-	-	-	0
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		199,299	4,930	-	47	-	204,276
Expenditure							
9 Grants and donations		7,376	15,441	-	-	-	22,817
10 Salaries and associated costs	10	155,415	-	-	-	-	155,415
11 Property maintenance		10,347	-	-	-	-	10,347
12 Connexional assessment & model trust levy		45,678	1,209	-	11	-	46,898
13 District Assessment & Levy		9,924	36,596	-	-	-	46,520
14 Depreciation	11	3,000	-	-	-	-	3,000
15 Office expenses		22,437	-	-	-	-	22,437
16 Other outgoings		8,097	-	-	-	-	8,097
17 Total charitable expenditure		262,274	53,246	-	11	-	315,531
18 Gains/(losses) on monetary investments		0	(43)	0	0	0	(43)
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-62,975	-48,359	0	36	0	-111,298
21 Transfers between funds		-	-	-	-	-	0
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		-62,975	-48,359	0	36	0	-111,298
24 Total funds brought forward		1,310,611	604,614	-	5,423	-	1,920,648
25 Total funds carried forward		1,247,636	556,255	-	5,459	-	1,809,350

Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	29,884	-	-	5,000	-	34,884
2 Income from monetary investments	7	1,309	4,811	-	-	-	6,120
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		182,881	-	-	-	-	182,881
5 Capital Receipts of Profit on sale of closed church		-	198,253	-	-	-	198,253
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		214,074	203,064	-	5,000	-	422,138
Expenditure							
9 Grants and donations		9,807	17,078	-	-	-	26,885
10 Salaries and associated costs	10	152,370	-	-	-	-	152,370
11 Property maintenance		12,248	-	-	-	-	12,248
12 Connexional assessment & model trust levy		44,201	903	-	-	-	45,104
13 District Assessment & Levy		8,309	24,547	-	-	-	32,856
14 Depreciation	11	3,000	-	-	-	-	3,000
15 Office expenses		23,886	-	-	-	-	23,886
16 Other outgoings		15,092	-	-	-	-	15,092
17 Total charitable expenditure		268,913	42,528	0	0	0	311,441
18 Gains/(losses) on monetary investments		-	30	-	-	-	30
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-54,839	160,566	0	5,000	0	110,727
21 Transfers between funds		6,997	7,420	-	423	-	0
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		-47,842	153,146	0	5,423	0	110,727
24 Total funds brought forward		1,358,453	451,468	-	-	-	1,809,921
25 Total funds carried forward		1,310,611	604,614	-	5,423	-	1,920,648

Balance Sheet as at 31 August 2020

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £
Fixed Assets								
Circuit Manses & Equipment	11	1,128,500					1,128,500	1,131,500
Investment properties							0	0
Investments	12		2,367				2,367	2,410
Total fixed assets		1,128,500	2,367	0	0	0	1,130,867	1,133,910
Current Assets								
Debtors	13	11,809					11,809	11,525
Loans by the Circuit							0	0
Investments with TMCP		41,790	553,888		5,459		601,137	654,108
Central Finance Board Deposits		85,120					85,120	139,921
Cash at Bank and in hand		109,800					109,800	151,997
Total current assets		248,519	553,888	0	5,459	0	807,866	957,551
Current liabilities								
Creditors (due in under 1 year)	14	129,383					129,383	170,813
Grants payable within 2018-19							0	0
Total current liabilities		129,383	0	0	0	0	129,383	170,813
Net current assets/liabilities		119,136	553,888	0	5,459	0	678,483	786,738
Total assets less current liabilities		1,247,636	556,255	0	5,459	0	1,809,350	1,920,648
Long term liabilities (due after more than one year)								
Grants payable after 2018-19							0	0
Loans to the Circuit							0	0
							0	0
Net assets		1,247,636	556,255	0	5,459	0	1,809,350	1,920,648
Funds of the Circuit								
General Fund (Unrestricted)		1,247,636					1,247,636	1,310,611
Circuit Model Trust Fund (Unrestricted)			556,255				556,255	604,614
Designated Funds (Unrestricted)				0			0	0
Total Unrestricted Funds							1,803,891	1,915,225
Restricted Funds					5,459		5,459	5,423
Endowment Funds						0	0	0
Total Funds		1,247,636	556,255	0	5,459	0	1,809,350	1,920,648

Signed

G. H. Mander

Circuit Treasurer

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities SORP FRS 102 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS 102) (effective from 1 January 2015) – Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. There is one Restricted fund which is a bequest to be used for the upkeep of Southmoor graveyard. There are no Endowment funds. There are no material funds. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

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

Income Recognition

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

Resources Expended

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

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000. Depreciation is provided at an annual rate of £3,000 on the motorhome that has been capitalised.

The freehold property is shown in the accounts at 2016 deemed values, of which the land component is deemed to be £372,000. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Investment Properties

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

Investments

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

Debtors and Prepayments

Debtors relate to the payment of the September stipend in August.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

Wantage & Abingdon Circuit Circuit

4. Donations and legacies	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
				£000	£000
Donations	8			8	30
Legacies	2			2	5
Total	10	-	-	10	35

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
				£000	£000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	-	-	-	-

6. Other trading activities	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
				£000	£000
Lettings (Property name) - 1				-	
Lettings (Property name) - 2				-	
Lettings (Property name) - 3				-	
Lettings (Property name) - 4				-	
Miscellaneous 1				-	
Miscellaneous 2				-	
Miscellaneous 3				-	
Miscellaneous 4				-	
Total	-	-	-	-	-

7. Investment income	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
		£000	£000	£000	£000
Central Finance Board	1	5		6	6
Rental income				-	
Other	0			0	-
Total	1	5	-	6	6

Wantage & Abingdon	Circuit
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8. Payment to Trustees

	This year	Last year
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	£ 5,059	8,024
Number of trustees who were paid expenses	Nil	Nil
Nature of the expenses	Expense payments primarily relate to reimbursement for travel and computing costs	

Total amount paid	£ 5,059	8,024
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9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts	£ 2,040	1,920
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£	504

10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£ 117,473	116,280
Employer's National Insurance costs	£ 10,243	8,719
Pension costs	£ 27,699	27,371
Total staff costs	£ 155,415	152,370

Average number of staff employed during the year were:

4	4
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There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Tangible Fixed Assets

Detail of assets held,
 4 manses, specifically reference other buildings managed by the circuit and separately identify property treated as investment property.
 Provided summary information in respect of other categories and specific reference should be made in respect of any assets under construction.

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	372,000		744,000		22,500			1,138,500
Additions								
Revaluations (+/-)								
Disposals (-)								
Transfers * (+/-)								
Balance carried forward	372,000		744,000		22,500			1,138,500

Accumulated depreciation

**Basis			SL	SL or RB	SL	SL or RB	
** Rate							

Balance brought forward					7,000			7,000
Depreciation charge for year (-)					3,000			3,000
Revaluations (+/-)								
Disposals (-)								
Transfers* (+/-)								
Balance carried forward					10,000			10,000

Net book value

Brought forward	372,000	-	744,000	-	15,500	-	-	1,131,500
Carried forward	372,000	-	744,000	-	12,500	-	-	1,128,500

* The "transfers" row is for movements between fixed asset categories.

** Indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also indicate the rate of depreciation: for straight line, depreciation is based on the anticipated life of the asset (in years); for reducing balance, a percentage annual deduction is made each year.

12 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange		2,367	2,410
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
Total		2,367	2,410

Change in investment values

Carrying (market) value at beginning of year		2,410	2380
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		-43	30
Carrying (market) value at end of year		2367	2410

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	11,809	11,525
Accrued income		
Other debtors		
Total debtors and prepayments	11,809	11,525

Analysis of cash at bank

Bank balance held in HSBC	109,800	151,997
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
Total Cash and Bank	109,800	151,997

14. Analysis of current liabilities and long term creditors

Trade Creditors	£		
Other Creditors	£	129,383	170,813
Total Current Liabilities	£	129,383	170,813

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2020 the Circuit had no capital commitments.

At the 31st August 2020 the Circuit had Contingent liabilities that amounted to:

£	214,000	218,136
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Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2020 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

12-Oct-20

Name of Treasurer

G. H. Maunders

Address

164 Wantage Road, Didcot, Oxon. OX11 0AH

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 Aug 2020 were presented to the Circuit Meeting at its meeting on

03-Mar-21

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev. Keith Underhill

Date

3rd March 2021

Independent Examiner's Report to the Trustees of the

Wantage & Abingdon

Circuit

I report to the circuit trustees on the examination of Wantage & Abingdon Circuit Accounts for the year ended 31st August 2020.

Responsibilities and basis of report:

As the circuit's trustees 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 Circuit's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Wantage & Abingdon Circuit
DECLARATIONS

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:

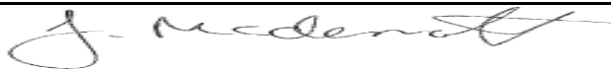
- 1 accounting records were not kept in respect of the Circuit as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Name of independent examiner

Jodie McDermott FCCA

Signature of independent examiner



Relevant Professional qualification of independent examiner

FCCA

Name of firm (where appropriate)

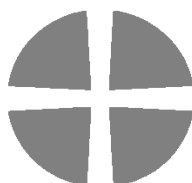
Haines Watts

Address

Sterling House, 19/23 High Street, Kidlington, Oxfordshire, OX5 2DH

Date

16/11/2020



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2020

Wantage & Abingdon

Circuit

Registered Charity - Registration number

1132995

District No / Circuit No 23 / 2

Ministers

Rev Keith Underhill
Rev Ian Griffiths
Rev Jocelyn Bennett
Rev Selina Nisbett

Circuit Stewards

Mr Alan Smith
Mr Geoffrey Maunder
Mrs Carolyn Roche
Mrs Anne Matthews

Circuit Treasurer

Mr Geoffrey Maunder

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	9,992	-	-	-	-	9,992
2 Income from monetary investments	7	999	4,930	-	47	-	5,976
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		188,308	-	-	-	-	188,308
5 Capital Receipts		-	-	-	-	-	0
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		199,299	4,930	-	47	-	204,276
Expenditure							
9 Grants and donations		7,376	15,441	-	-	-	22,817
10 Salaries and associated costs	10	155,415	-	-	-	-	155,415
11 Property maintenance		10,347	-	-	-	-	10,347
12 Connexional assessment & model trust levy		45,678	1,209	-	11	-	46,898
13 District Assessment & Levy		9,924	36,596	-	-	-	46,520
14 Depreciation	11	3,000	-	-	-	-	3,000
15 Office expenses		22,437	-	-	-	-	22,437
16 Other outgoings		8,097	-	-	-	-	8,097
17 Total charitable expenditure		262,274	53,246	-	11	-	315,531
18 Gains/(losses) on monetary investments		0	(43)	0	0	0	(43)
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-62,975	-48,359	0	36	0	-111,298
21 Transfers between funds		-	-	-	-	-	0
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		-62,975	-48,359	0	36	0	-111,298
24 Total funds brought forward		1,310,611	604,614	-	5,423	-	1,920,648
25 Total funds carried forward		1,247,636	556,255	-	5,459	-	1,809,350

Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	29,884	-	-	5,000	-	34,884
2 Income from monetary investments	7	1,309	4,811	-	-	-	6,120
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		182,881	-	-	-	-	182,881
5 Capital Receipts of Profit on sale of closed church		-	198,253	-	-	-	198,253
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		214,074	203,064	-	5,000	-	422,138
Expenditure							
9 Grants and donations		9,807	17,078	-	-	-	26,885
10 Salaries and associated costs	10	152,370	-	-	-	-	152,370
11 Property maintenance		12,248	-	-	-	-	12,248
12 Connexional assessment & model trust levy		44,201	903	-	-	-	45,104
13 District Assessment & Levy		8,309	24,547	-	-	-	32,856
14 Depreciation	11	3,000	-	-	-	-	3,000
15 Office expenses		23,886	-	-	-	-	23,886
16 Other outgoings		15,092	-	-	-	-	15,092
17 Total charitable expenditure		268,913	42,528	0	0	0	311,441
18 Gains/(losses) on monetary investments		-	30	-	-	-	30
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-54,839	160,566	0	5,000	0	110,727
21 Transfers between funds		6,997	7,420	-	423	-	0
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		-47,842	153,146	0	5,423	0	110,727
24 Total funds brought forward		1,358,453	451,468	-	-	-	1,809,921
25 Total funds carried forward		1,310,611	604,614	-	5,423	-	1,920,648

Balance Sheet as at 31 August 2020

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £
Fixed Assets								
Circuit Manses & Equipment	11	1,128,500					1,128,500	1,131,500
Investment properties							0	0
Investments	12		2,367				2,367	2,410
Total fixed assets		1,128,500	2,367	0	0	0	1,130,867	1,133,910
Current Assets								
Debtors	13	11,809					11,809	11,525
Loans by the Circuit							0	0
Investments with TMCP		41,790	553,888		5,459		601,137	654,108
Central Finance Board Deposits		85,120					85,120	139,921
Cash at Bank and in hand		109,800					109,800	151,997
Total current assets		248,519	553,888	0	5,459	0	807,866	957,551
Current liabilities								
Creditors (due in under 1 year)	14	129,383					129,383	170,813
Grants payable within 2018-19							0	0
Total current liabilities		129,383	0	0	0	0	129,383	170,813
Net current assets/liabilities		119,136	553,888	0	5,459	0	678,483	786,738
Total assets less current liabilities		1,247,636	556,255	0	5,459	0	1,809,350	1,920,648
Long term liabilities (due after more than one year)								
Grants payable after 2018-19							0	0
Loans to the Circuit							0	0
							0	0
Net assets		1,247,636	556,255	0	5,459	0	1,809,350	1,920,648
Funds of the Circuit								
General Fund (Unrestricted)		1,247,636					1,247,636	1,310,611
Circuit Model Trust Fund (Unrestricted)			556,255				556,255	604,614
Designated Funds (Unrestricted)				0			0	0
Total Unrestricted Funds							1,803,891	1,915,225
Restricted Funds					5,459		5,459	5,423
Endowment Funds						0	0	0
Total Funds		1,247,636	556,255	0	5,459	0	1,809,350	1,920,648

Signed

G. H. Mander

Circuit Treasurer

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities SORP FRS 102 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland (FRS 102) (effective from 1 January 2015) – Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. There is one Restricted fund which is a bequest to be used for the upkeep of Southmoor graveyard. There are no Endowment funds. There are no material funds. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

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

Income Recognition

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

Resources Expended

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

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000. Depreciation is provided at an annual rate of £3,000 on the motorhome that has been capitalised.

The freehold property is shown in the accounts at 2016 deemed values, of which the land component is deemed to be £372,000. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Investment Properties

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

Investments

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

Debtors and Prepayments

Debtors relate to the payment of the September stipend in August.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August.

Wantage & Abingdon Circuit Circuit

4. Donations and legacies	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
				£000	£000
Donations	8			8	30
Legacies	2			2	5
Total	10	-	-	10	35

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
				£000	£000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	-	-	-	-

6. Other trading activities	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
				£000	£000
Lettings (Property name) - 1				-	
Lettings (Property name) - 2				-	
Lettings (Property name) - 3				-	
Lettings (Property name) - 4				-	
Miscellaneous 1				-	
Miscellaneous 2				-	
Miscellaneous 3				-	
Miscellaneous 4				-	
Total	-	-	-	-	-

7. Investment income	Unrestricted	Circuit Model	Restricted	2020	2019
	£000	Trust Fund	£000	Total	Total
		£000	£000	£000	£000
Central Finance Board	1	5		6	6
Rental income				-	
Other	0			0	-
Total	1	5	-	6	6

Wantage & Abingdon	Circuit
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8. Payment to Trustees

	This year	Last year
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting	£ 5,059	8,024
Number of trustees who were paid expenses	Nil	Nil
Nature of the expenses	Expense payments primarily relate to reimbursement for travel and computing costs	

Total amount paid	£ 5,059	8,024
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9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts	£ 2,040	1,920
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£	504

10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£ 117,473	116,280
Employer's National Insurance costs	£ 10,243	8,719
Pension costs	£ 27,699	27,371
Total staff costs	£ 155,415	152,370

Average number of staff employed during the year were:

4	4
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There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Tangible Fixed Assets

Detail of assets held,
 4 manses, specifically reference other buildings managed by the circuit and separately identify property treated as investment property.
 Provided summary information in respect of other categories and specific reference should be made in respect of any assets under construction.

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	372,000		744,000		22,500			1,138,500
Additions								
Revaluations (+/-)								
Disposals (-)								
Transfers * (+/-)								
Balance carried forward	372,000		744,000		22,500			1,138,500

Accumulated depreciation

**Basis			SL	SL or RB	SL	SL or RB	
** Rate							

Balance brought forward					7,000			7,000
Depreciation charge for year (-)					3,000			3,000
Revaluations (+/-)								
Disposals (-)								
Transfers* (+/-)								
Balance carried forward					10,000			10,000

Net book value

Brought forward	372,000	-	744,000	-	15,500	-	-	1,131,500
Carried forward	372,000	-	744,000	-	12,500	-	-	1,128,500

* The "transfers" row is for movements between fixed asset categories.

** Indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also indicate the rate of depreciation: for straight line, depreciation is based on the anticipated life of the asset (in years); for reducing balance, a percentage annual deduction is made each year.

12 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange		2,367	2,410
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
Total		2,367	2,410

Change in investment values

Carrying (market) value at beginning of year		2,410	2380
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		-43	30
Carrying (market) value at end of year		2367	2410

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	11,809	11,525
Accrued income		
Other debtors		
Total debtors and prepayments	11,809	11,525

Analysis of cash at bank

Bank balance held in HSBC	109,800	151,997
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
Total Cash and Bank	109,800	151,997

14. Analysis of current liabilities and long term creditors

Trade Creditors	£		
Other Creditors	£	129,383	170,813
Total Current Liabilities	£	129,383	170,813

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2020 the Circuit had no capital commitments.

At the 31st August 2020 the Circuit had Contingent liabilities that amounted to:

£	214,000	218,136
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Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2020 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

G. H. Maunder

Date

12-Oct-20

Name of Treasurer

G. H. Maunder

Address

164 Wantage Road, Didcot, Oxon. OX11 0AH

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 Aug 2020 were presented to the Circuit Meeting at its meeting on

03-Mar-21

and were approved.

Signature of the Chair of the meeting

Rev. Keith Underhill

Name of the Chair of the meeting

Rev. Keith Underhill

Date

3rd March 2021

Independent Examiner's Report to the Trustees of the

Wantage & Abingdon

Circuit

I report to the circuit trustees on the examination of Wantage & Abingdon Circuit Accounts for the year ended 31st August 2020.

Responsibilities and basis of report:

As the circuit's trustees 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 Circuit's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Wantage & Abingdon Circuit
DECLARATIONS

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:

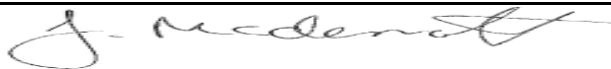
- 1 accounting records were not kept in respect of the Circuit as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Name of independent examiner

Jodie McDermott FCCA

Signature of independent examiner



Relevant Professional qualification of independent examiner

FCCA

Name of firm (where appropriate)

Haines Watts

Address

Sterling House, 19/23 High Street, Kidlington, Oxfordshire, OX5 2DH

Date

16/11/2020