

Wantage and Abingdon Methodist Circuit 23/02

Trustees' Report for the Year Ended 31st August 2021

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 2021 the funds have a balance of £170,023 which includes £100,000 to pay for the deacon appointment for the next two years. The Circuit Model Trust Fund, the Lee Donovan, Richard Cox and Brenda Izzard bequests have a balance of £397,124 and a reserves limit of £700,000. £100,000 has been identified to pay for a Deacon to support existing and initiate new work with children and young families and £40,000 to pay for Chaplains in new housing estates. A further fund, the Circuit Ministry & Mission fund, currently with a balance of £39,581 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.

During this year, the Circuit Meeting were delighted to receive the unanimous recommendation of the circuit invitation committee for Revd Ian Griffiths to receive a re-invitation for 3 years and Revd Keith Underhill to receive a re-invitation for 4 years. The leadership team were thanked for all they do to guide and hold together our circuit especially through these difficult times.

Covid-19 has made us re-examine how we work and impact not only on the present but also the future. One of the outcomes of Covid is that the issues we knew we would need to face at some point in the future have rapidly become our every day reality, especially around membership and finance. Currently we have around 500 people in membership across the circuit and these numbers will affect both our circuit and districts decisions about future staffing.

A more positive outcome is that Covid has opened up to us a whole new world of online worship and fellowship.

There is work to be undertaken to help us reflect on the use of our resources including finance and staffing as we move into the future and the Circuit Leadership Team continue to discern where God is calling us as a circuit in the future, considering what we should

pick up, leave behind or explore in order to secure the future sustainability of the circuit. This will be a large piece of work for both churches and the leadership team but offers a valuable opportunity to consider what we might wish to continue doing and what we might hope to do new or differently in the future.

Great Western Park - Sadly, we have been unsuccessful in recruiting a replacement for Sarah but as soon as its sensible to do so we will continue the recruitment process, in the meantime Libby is doing great work mostly online.

Mental Health initiative - Our first session was immediately followed by lockdown which has had a significant effect on people's mental health, our circuit commitment to do more remains, although at the moment what we can do is limited.

We remembered Rosemary Perrow and Brian Mansfield whose presence and service will be greatly missed by All Saints, Trinity Learning and the Circuit. Since the March Circuit meeting, Doug Legge from Childrey Methodist Church and Eric Thomas from Grove Methodist Church have died. They will both be greatly missed. Eric looked after the Circuit Giro account

Local Preachers.

We are pleased to note that Carol Sturt is close to finishing her local preachers training and will not be adversely affected by the changes to local preachers training. 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.

Safeguarding

The Circuit Safeguarding Policy was unanimously agreed as was the GDPR report on behalf of the circuit and the GDPR report on behalf of the GWR chaplaincy project.

Deferred Special Resolution

All Churches and Circuits etc have been asked to hold an indicative vote to show the feelings of our circuit on the Deferred Special Resolution about other Churches using Methodist premises. We voted unanimously in favour of the resolution amendment.

Financial review

The balance on the general fund is £145,648 against a budget of £19,087. This is because the balance includes £100,000 to pay for the deacon appointment for the next two years, a contribution from Connexion for Revd. Jocelyn Bennett's sickness and lower than expected circuit expenses due to Covid.

Circuit Leadership Team

The members of the Circuit Leadership Team on 31st August 2021 are set out below:

Revd Keith Underhill (Superintendent)

Revd Jocelyn Bennett

Revd Ian Griffiths

Alan Smith (Circuit Steward)

Deacon Selina Nisbett

Mary Hancock (Circuit Property Secretary)

Carolyn Roche Senior 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

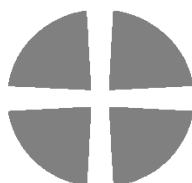
Trustees

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 2020 - 31st August 2021:

D. Adams, A. Barber, C. Bartlett, P. Burns, S. Butler, I. Byron H. Carter, G.J. Caudle, J. Caudle, C.J. Chalkley, M. Chalkley, P.L. Cook, R. Coward T. Coward, M. Cox, A. Dixon, K. Goodman, T. Griffiths (from 03/03/21) J.A. Grunwald, P. Hemmings, A.M. Hogston, J.R. Hogston, G. Ifill, S. Ifill (from 03/03/21) B.E. Kershaw, T. Kiffin, D. Legge (until 07/05/21), B. Mansfield, (until 12/11/20) M.P. Maunder, A. Phillips, C. Phillips, S.M. Rainey, E. Rennie, S. Scrivener, B. Sexton, J.G. Skidmore, K. Smith, M.A. Stanley, I. Sturt, R.E. Thomas (until 14th May 21), H. Weston, P.R. Williams, E. Wood



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2021

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 (until 7th May 2021)
Mr Geoffrey Maunder
Mrs Carolyn Roche
Dr Anne Matthews

Circuit Treasurer

Mr Geoffrey Maunder

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income							
1 Donations and legacies	4	23	-	-	-	-	23
2 Income from monetary investments	7	199	1,818	-	18	-	2,035
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		184,824	-	-	-	-	184,824
5 Capital Receipts of Profit on sale of closed church		-	-	-	-	-	0
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		185,046	1,818	-	18	-	186,882
Expenditure							
9 Grants and donations		-	-	-	-	-	0
10 Salaries and associated costs	10	135,120	-	-	-	-	135,120
11 Property maintenance		3,381	-	-	-	-	3,381
12 Connexional assessment & model trust levy		48,483	1,113	-	11	-	49,607
13 District Assessment & Levy		10,852	32,969	-	-	-	43,821
14 Depreciation	11	3,000	-	-	-	-	3,000
15 Office expenses		21,198	-	-	-	-	21,198
16 Other outgoings		8,312	-	-	-	-	8,312
17 Total charitable expenditure		230,346	34,082	0	11	0	264,439
18 Gains/(losses) on monetary investments		-	435	-	-	-	435
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-45,300	-31,829	0	7	0	-77,122
21 Transfers between funds		174,639	-	174,000	-	639	-
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		129,339	-205,829	0	-632	0	-77,122
24 Total funds brought forward		1,247,636	556,255	-	5,459	-	1,809,350
25 Total funds carried forward		1,376,975	350,426	-	4,827	-	1,732,228

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		-	43	-	-	-	(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

Balance Sheet as at 31 August 2021

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020/21 £	Totals 2019/20 £
Fixed Assets								
Circuit Manses & Equipment	11	1,125,500					1,125,500	1,128,500
Investment properties							0	0
Investments	12		2,802				2,802	2,367
Total fixed assets		1,125,500	2,802	0	0	0	1,128,302	1,130,867
Current Assets								
Debtors	13	11,994					11,994	11,809
Loans by the Circuit							0	0
Investments with TMCP		41,871	347,624		4,827		394,322	601,137
Central Finance Board Deposits		142,353					142,353	85,120
Cash at Bank and in hand		180,642					180,642	109,800
Total current assets		376,860	347,624	0	4,827	0	729,311	807,866
Current liabilities								
Creditors (due in under 1 year)	14	125,385					125,385	129,383
Grants payable within 2020-21							0	0
Total current liabilities		125,385	0	0	0	0	125,385	129,383
Net current assets/liabilities		251,475	347,624	0	4,827	0	603,926	678,483
Total assets less current liabilities		1,376,975	350,426	0	4,827	0	1,732,228	1,809,350
Long term liabilities (due after more than one year)								
Grants payable after 2020-21							0	0
Loans to the Circuit							0	0
							0	0
Net assets		1,376,975	350,426	0	4,827	0	1,732,228	1,809,350
Funds of the Circuit								
General Fund (Unrestricted)		1,376,975					1,376,975	1,247,636
Circuit Model Trust Fund (Unrestricted)			350,426				350,426	556,255
Designated Funds (Unrestricted)				0			0	0
Total Unrestricted Funds							1,727,400	1,803,891
Restricted Funds					4,827		4,827	5,459
Endowment Funds						0	0	0
Total Funds		1,376,975	350,426	0	4,827	0	1,732,228	1,809,350

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	2021	2020
	£000	Trust Fund	£000	Total	Total
				£000	£000
Donations	0			0	8
Legacies				-	2
Total	0	-	-	0	10

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2021	2020
	£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	2021	2020
	£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	2021	2020
	£000	Trust Fund	£000	Total	Total
		£000	£000	£000	£000
Central Finance Board	0	2		2	6
Rental income				-	
Other	0			0	-
Total	0	2	-	2	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
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

9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts	£	2,280	2,040
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£		

10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	£	96,939	117,473
Employer's National Insurance costs	£	10,073	10,243
Pension costs	£	28,109	27,699
Total staff costs	£	135,120	155,415
Average number of staff employed during the year were:		4	4

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					10,000			10,000
Depreciation charge for year (-)					3,000			3,000
Revaluations (+/-)								
Disposals (-)								
Transfers* (+/-)								
Balance carried forward					13,000			13,000

Net book value

Brought forward	372,000	-	744,000	-	12,500	-	-	1,128,500
Carried forward	372,000	-	744,000	-	9,500	-	-	1,125,500

* 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		2,802	2,367
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
Total		2,802	2,367

Change in investment values

Carrying (market) value at beginning of year		2,367	2,410
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		435	-43
Carrying (market) value at end of year		2802	2367

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	11,994	11,809
Accrued income		
Other debtors		
Total debtors and prepayments	11,994	11,809

Analysis of cash at bank

Bank balance held in HSBC	180,642	109,800
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
Total Cash and Bank	180,642	109,800

14. Analysis of current liabilities and long term creditors

Trade Creditors	£		
Other Creditors	£	125,385	129,383
Total Current Liabilities	£	125,385	129,383

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2021 the Circuit had no capital commitments.

At the 31st August 2021 the Circuit had Contingent liabilities that amounted to:

£	40,000	214,000
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Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2021 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-21

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 2021 were presented to the Circuit Meeting at its meeting on

01-Mar-22

and were approved.

Signature of the Chair of the meeting

Rev. Keith Underhill

Name of the Chair of the meeting

Rev. Keith Underhill

Date

1st March 2022

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 2021.

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:

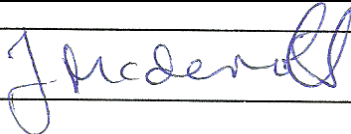
- 1 accounting records were not kept in respect of the Circuit as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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)

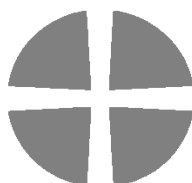
Haines Watts

Address

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

Date

25 / 11 /2021



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2021

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 (until 7th May 2021)
Mr Geoffrey Maunder
Mrs Carolyn Roche
Dr Anne Matthews

Circuit Treasurer

Mr Geoffrey Maunder

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income							
1 Donations and legacies	4	23	-	-	-	-	23
2 Income from monetary investments	7	199	1,818	-	18	-	2,035
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		184,824	-	-	-	-	184,824
5 Capital Receipts of Profit on sale of closed church		-	-	-	-	-	0
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		185,046	1,818	-	18	-	186,882
Expenditure							
9 Grants and donations		-	-	-	-	-	0
10 Salaries and associated costs	10	135,120	-	-	-	-	135,120
11 Property maintenance		3,381	-	-	-	-	3,381
12 Connexional assessment & model trust levy		48,483	1,113	-	11	-	49,607
13 District Assessment & Levy		10,852	32,969	-	-	-	43,821
14 Depreciation	11	3,000	-	-	-	-	3,000
15 Office expenses		21,198	-	-	-	-	21,198
16 Other outgoings		8,312	-	-	-	-	8,312
17 Total charitable expenditure		230,346	34,082	0	11	0	264,439
18 Gains/(losses) on monetary investments		-	435	-	-	-	435
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-45,300	-31,829	0	7	0	-77,122
21 Transfers between funds		174,639	-	174,000	-	639	-
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		129,339	-205,829	0	-632	0	-77,122
24 Total funds brought forward		1,247,636	556,255	-	5,459	-	1,809,350
25 Total funds carried forward		1,376,975	350,426	-	4,827	-	1,732,228

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		-	43	-	-	-	(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

Balance Sheet as at 31 August 2021

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020/21 £	Totals 2019/20 £
Fixed Assets								
Circuit Manses & Equipment	11	1,125,500					1,125,500	1,128,500
Investment properties							0	0
Investments	12		2,802				2,802	2,367
Total fixed assets		1,125,500	2,802	0	0	0	1,128,302	1,130,867
Current Assets								
Debtors	13	11,994					11,994	11,809
Loans by the Circuit							0	0
Investments with TMCP		41,871	347,624		4,827		394,322	601,137
Central Finance Board Deposits		142,353					142,353	85,120
Cash at Bank and in hand		180,642					180,642	109,800
Total current assets		376,860	347,624	0	4,827	0	729,311	807,866
Current liabilities								
Creditors (due in under 1 year)	14	125,385					125,385	129,383
Grants payable within 2020-21							0	0
Total current liabilities		125,385	0	0	0	0	125,385	129,383
Net current assets/liabilities		251,475	347,624	0	4,827	0	603,926	678,483
Total assets less current liabilities		1,376,975	350,426	0	4,827	0	1,732,228	1,809,350
Long term liabilities (due after more than one year)								
Grants payable after 2020-21							0	0
Loans to the Circuit							0	0
							0	0
Net assets		1,376,975	350,426	0	4,827	0	1,732,228	1,809,350
Funds of the Circuit								
General Fund (Unrestricted)		1,376,975					1,376,975	1,247,636
Circuit Model Trust Fund (Unrestricted)			350,426				350,426	556,255
Designated Funds (Unrestricted)				0			0	0
Total Unrestricted Funds							1,727,400	1,803,891
Restricted Funds					4,827		4,827	5,459
Endowment Funds						0	0	0
Total Funds		1,376,975	350,426	0	4,827	0	1,732,228	1,809,350

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	2021	2020
	£000	Trust Fund	£000	Total	Total
				£000	£000
Donations	0			0	8
Legacies				-	2
Total	0	-	-	0	10

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2021	2020
	£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	2021	2020
	£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	2021	2020
	£000	Trust Fund	£000	Total	Total
		£000	£000	£000	£000
Central Finance Board	0	2		2	6
Rental income				-	
Other	0			0	-
Total	0	2	-	2	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
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

9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts	£	2,280	2,040
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£		

10. Paid employees

Staff Costs paid during the year were:			
Gross wages, salaries and benefits in kind	£	96,939	117,473
Employer's National Insurance costs	£	10,073	10,243
Pension costs	£	28,109	27,699
Total staff costs	£	135,120	155,415
Average number of staff employed during the year were:		4	4

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					10,000			10,000
Depreciation charge for year (-)					3,000			3,000
Revaluations (+/-)								
Disposals (-)								
Transfers* (+/-)								
Balance carried forward					13,000			13,000

Net book value

Brought forward	372,000	-	744,000	-	12,500	-	-	1,128,500
Carried forward	372,000	-	744,000	-	9,500	-	-	1,125,500

* 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		2,802	2,367
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
Total		2,802	2,367

Change in investment values

Carrying (market) value at beginning of year		2,367	2,410
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		435	-43
Carrying (market) value at end of year		2802	2367

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	11,994	11,809
Accrued income		
Other debtors		
Total debtors and prepayments	11,994	11,809

Analysis of cash at bank

Bank balance held in HSBC	180,642	109,800
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
Total Cash and Bank	180,642	109,800

14. Analysis of current liabilities and long term creditors

Trade Creditors	£		
Other Creditors	£	125,385	129,383
Total Current Liabilities	£	125,385	129,383

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2021 the Circuit had no capital commitments.

At the 31st August 2021 the Circuit had Contingent liabilities that amounted to:

£	40,000	214,000
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Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2021 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-21

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 2021 were presented to the Circuit Meeting at its meeting on

01-Mar-22

and were approved.

Signature of the Chair of the meeting

Rev. Keith Underhill

Name of the Chair of the meeting

Rev. Keith Underhill

Date

1st March 2022

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 2021.

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:

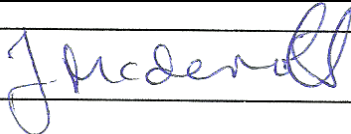
- 1 accounting records were not kept in respect of the Circuit as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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

25 / 11 /2021