

Wantage and Abingdon Methodist Circuit 23/02

Trustees' Report for the Year Ended 31st August 2022

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 2022 the funds have a balance of £145,506 which includes £50,000 to pay for the deacon appointment for the next year. The Circuit Model Trust Fund, the Lee Donovan, Richard Cox and Brenda Izzard bequests have a balance of £332,278 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. A further fund, the Circuit Ministry & Mission fund, currently with a balance of £30,976 and a reserve of £70,000, is for circuit mission initiatives.

Financial review

The balance on the general fund is £88,004 against a budget of £36,715. This is because the balance includes £50,000 to pay for the deacon appointment for the next year.

Review of Activities

The regular on-going work of the Circuit and the wider community continues to be greatly appreciated, although with the restrictions caused by the Covid-19 pandemic things have been far from easy and much of what we would have wanted to do has either been postponed or adapted.

We were regularly reminded of our need to be careful and mindful of each other, ensuring the safety of those around us following the guidance from the Government and the Methodist Connexion - this was strictly adhered to. The Circuit continues to give prayerful consideration as to how we function post Covid-19, making good use of technology to regularly Zoom services and hold both business and fellowship meetings.

Milton hosted a variety of eco themed events for the weekend of October 2nd-3rd including a Circuit service when Martin Hodgson preached on the theme of “touch the earth lightly”, they also held a swap shop, a ready steady cook event, showed a Christian aid film and hosted a Flower festival

GWP Community Chaplaincy Libby created an Audio Trail on GWP and has started working on one for Wantage, she has also been working with youth groups (often over zoom) and sharing with other teams who are also exploring this kind of work.

GWP Military Audio trail <https://www.google.com/maps/d/u/0/viewer?>

Theo (a Canine chaplain who goes out with Libby and others on GWP drawing people over and helping to make a connection - was introduced to the Circuit meeting

<https://www.wantab.org.uk/community-chaplains/canine-chaplains.html>

Wendy Mooring has been working as an Anna chaplain and after lockdown is now able to visit weekly often with her dog Tilly and spend a few hours connecting with the residents, building relationships and sharing with them.

The Circuit Meeting agreed to match the funding Trinity Learning have received from the Wessex URC Trust to help towards their on-going funding with a grant from the Circuit Model Trust Fund of £7,500 for 2021/22 and 2022/23.

Nicola Williams shared news of the work of Trinity Learning particularly during Covid 19, finding new ways to support schools including packs they could use at home, bereavement packs (for adults in schools to use with children), Peaceful activity packs, Christmas video Workshops, Experience Easter, allowing access to the Kingfisher garden and the toolkit for happiness project (helping young people learn ways to improve their well being). Trinity Learning have been able to return to some work in the schools recently and hope to be able to return fully to “in person” and “in school” work soon while retaining some of the online activities and continuing to use packs. The meeting expressed their thanks for all the work, Trinity learning do. <https://trinitylearning.org.uk>

As of 1st November 2021, the membership figure for the Circuit was 447. This figure continues to affect both our Circuit and Connexional decisions about future staffing. As the Circuit Leadership Team looks towards the future and how best to ensure its sustainability, the churches have been asked to consider where they are now and where they might be in 3 years time and beyond as we consider the future work and needs of the Circuit in an ever-changing world.

The Circuit Meeting remembered with a sense of thanksgiving the lives of Alan Smith, Michael Stanley and Sylvia Rainey who had died during the year. We give thanks for all that they did within Wallingford, Childrey and Didcot Methodist Churches and across the life of the Circuit They will be greatly missed.

During this year, the Circuit (through the work of the Circuit Stewards and the Circuit Invitation Committee) was involved in the re-invitation/stationing process for a Presbyter and a Deacon. This process started in May of 2022, the results of which will be taken to the September 2022 Circuit Meeting.

Local Preachers.

We are delighted to note that Carol Sturt has completed her local preachers training and is now a fully accredited Local Preacher and that Libby Hawkness-Smith and Belinda Kaur's training continues to go well.

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 and beyond.

There was a reading, reflection and prayer for each day of Advent as together we marked that special time in our lead up to Christmas, it is our hope in the future to do the same for the Lenten period.

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.

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

Anne Matthews (Circuit Steward)

Deacon Selina Nisbett

Mary Hancock (Circuit Property Secretary)

Carolyn Roche Senior Circuit Steward

Geoffrey Maunder (Treasurer)

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

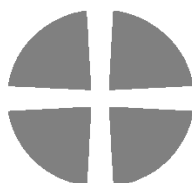
Trustees

J Anderson (from 10/03/22), J Bennett, I Griffiths, M. Hancock, A. Matthews, G. Maunder, S. Nisbett, C. Roche and K. Underhill

The following served as Trustees of the Wantage and Abingdon Methodist Circuit from 1st September 2021 - 31st August 2022:

D. Adams, A. Barber, C. Bartlett, R. Bett, P. Burns, S. Butler, I. Byron H. Carter, G.J. Caudle, J. Caudle, M. Chalkley, P.L. Cook, R. Coward T. Coward, M. Cox, A. Dixon, A. Fear (from 10/03/22),, T. Griffiths, J.A. Grunwald, C Hawkes, Audrey Hogston (until

12/01/22), John Hogston (until 12/01/22) P. Hemmings, C. Hill, S. Ifill, B.E. Kershaw, T. Kiffin, A. Lowe, M.P. Maunder, N. Oastler, A. Phillips, C. Phillips, E. Rennie, S. Scrivener, B. Sexton, J.G. Skidmore, G. Skidmore, K. Smith, I. Sturt, H. Weston, P.R. Williams, E. Wood



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2022

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

Mrs Carolyn Roche
Mr Geoffrey Maunder
Dr Anne Matthews

Circuit Treasurer

Mr Geoffrey Maunder

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £
Income							
1 Donations and legacies	4	420	-	-	-	-	420
2 Income from monetary investments	7	709	1,598	-	23	-	2,330
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		185,328	-	-	-	-	185,328
5 Capital Receipts		-	-	-	-	-	0
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		186,457	1,598	-	23	-	188,078
Expenditure							
9 Grants and donations		1,148	7,500	-	-	-	8,648
10 Salaries and associated costs	10	157,629	-	-	-	-	157,629
11 Property maintenance		7,101	-	-	-	-	7,101
12 Connexional assessment & model trust levy		55,449	999	-	14	-	56,462
13 District Assessment & Levy		10,497	17,532	-	-	-	28,029
14 Depreciation	11	3,500	-	-	-	-	3,500
15 Office expenses		24,802	-	-	-	-	24,802
16 Other outgoings		9,199	-	-	-	-	9,199
17 Total charitable expenditure		269,325	26,031	0	14	0	295,370
18 Gains/(losses) on monetary investments		-	176	-	-	-	-176
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-82,868	-24,609	0	9	0	-107,468
21 Transfers between funds		40,323	40,000	-	323	-	0
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		-42,545	-64,609	0	-314	0	-107,468
24 Total funds brought forward		1,376,975	350,426	-	4,827	-	1,732,228
25 Total funds carried forward		1,334,430	285,817	-	4,513	-	1,624,760

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		-	-	-	-	-	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	-	11	-	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

Balance Sheet as at 31 August 2022

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2021/22	Totals 2020/21
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	11	1,116,000				1,116,000	1,125,500
Investment properties						0	0
Investments	12		2,626			2,626	2,802
Total fixed assets		1,116,000	2,626	0	0	1,118,626	1,128,302

Current Assets

Debtors	13	12,589				12,589	11,994
Loans by the Circuit						0	0
Investments with TMCP		41,948	283,191		4,513	329,652	394,322
Central Finance Board Deposits		189,023				189,023	142,353
Cash at Bank and in hand		44,402				44,402	180,642
Total current assets		287,962	283,191	0	4,513	575,666	729,311

Current liabilities

Creditors (due in under 1 year)	14	69,532				69,532	125,385
Grants payable within 2021-22						0	0
Total current liabilities		69,532	0	0	0	69,532	125,385
Net current assets/liabilities		218,430	283,191	0	4,513	506,134	603,926

Total assets less current liabilities		1,334,430	285,817	0	4,513	0	1,624,760	1,732,228
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Long term liabilities

Long term liabilities (due after more than one year)								0
Grants payable after 2021-22							0	0
Loans to the Circuit							0	0
							0	0
Net assets		1,334,430	285,817	0	4,513	0	1,624,760	1,732,228

Funds of the Circuit

Funds of the Circuit							
General Fund (Unrestricted)		1,334,430				1,334,430	1,376,975
Circuit Model Trust Fund (Unrestricted)			285,817			285,817	350,426
Designated Funds (Unrestricted)				0		0	0
Total Unrestricted Funds						1,620,247	1,727,400
Restricted Funds					4,513	4,513	4,827
Endowment Funds						0	0
Total Funds		1,334,430	285,817	0	4,513	0	1,732,228

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 £3,500 on the motorhome that has been capitalised and is now sold.

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	2022	2021
	£000	Trust Fund	£000	Total	Total
				£000	£000
Donations	0			0	0
Legacies				-	0
Total	0	-	-	0	0

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2022	2021
	£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	2022	2021
	£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	2022	2021
	£000	Trust Fund	£000	Total	Total
		£000	£000	£000	£000
Central Finance Board	1	2		2	2
Rental income				-	
Other	0			0	-
Total	1	2	-	2	2

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		
	£	
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	£	

9. Fees for examination or audit of the accounts

Independent examiner’s or auditors' fees for reporting on the accounts	£	2,280	2,280
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	£	118,675	96,939
Employer’s National Insurance costs	£	10,509	10,073
Pension costs	£	28,445	28,109
Total staff costs	£	157,629	135,120
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 (-)					22,500			22,500
Transfers * (+/-)								
Balance carried forward	372,000		744,000					1,116,000

Accumulated depreciation

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

Balance brought forward					13,000			13,000
Depreciation charge for year (-)					3,500			3,500
Revaluations (+/-)								
Disposals (-)					16,500			16,500
Transfers* (+/-)								
Balance carried forward								

Net book value

Brought forward	372,000	-	744,000	-	9,500	-	-	1,125,500
Carried forward	372,000	-	744,000	-	-	-	-	1,116,000

* 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		2,626	2,802
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
Total		2,626	2,802

Change in investment values

Carrying (market) value at beginning of year		2,802	2,367
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		-176	435
Carrying (market) value at end of year		2626	2802

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	12,589	11,994
Accrued income		
Other debtors		
Total debtors and prepayments	12,589	11,994

Analysis of cash at bank

Bank balance held in HSBC	44,402	180,642
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
Total Cash and Bank	44,402	180,642

14. Analysis of current liabilities and long term creditors

Trade Creditors	£		
Other Creditors	£	69,532	125,385
Total Current Liabilities	£	69,532	125,385

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2022 the Circuit had no capital commitments.

At the 31st August 2022 the Circuit had Contingent liabilities that amounted to:

£	107,500	140,000
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Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2022 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

29-Oct-22

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 2022 were presented to the Circuit Meeting at its meeting on

09-Mar-23

and were approved.

Signature of the Chair of the meeting

Rev. Keith Underhill

Name of the Chair of the meeting

Rev. Keith Underhill

Date

9th March 2023

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 2022.

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:

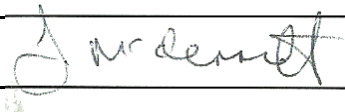
- 1 accounting records were not kept in respect of the Circuit as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts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

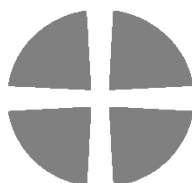
Haines Watts

Address

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

Date

14 / 12 /2022



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2022

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

Mrs Carolyn Roche
Mr Geoffrey Maunder
Dr Anne Matthews

Circuit Treasurer

Mr Geoffrey Maunder

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	420	-	-	-	-	420
2 Income from monetary investments	7	709	1,598	-	23	-	2,330
3 Income from investment properties		-	-	-	-	-	0
4 Assessments on Churches		185,328	-	-	-	-	185,328
5 Capital Receipts		-	-	-	-	-	0
6 Grants received		-	-	-	-	-	0
7 Other charitable income		-	-	-	-	-	-
8 Total income		186,457	1,598	-	23	-	188,078
Expenditure							
9 Grants and donations		1,148	7,500	-	-	-	8,648
10 Salaries and associated costs	10	157,629	-	-	-	-	157,629
11 Property maintenance		7,101	-	-	-	-	7,101
12 Connexional assessment & model trust levy		55,449	999	-	14	-	56,462
13 District Assessment & Levy		10,497	17,532	-	-	-	28,029
14 Depreciation	11	3,500	-	-	-	-	3,500
15 Office expenses		24,802	-	-	-	-	24,802
16 Other outgoings		9,199	-	-	-	-	9,199
17 Total charitable expenditure		269,325	26,031	0	14	0	295,370
18 Gains/(losses) on monetary investments		-	176	-	-	-	-176
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		-82,868	-24,609	0	9	0	-107,468
21 Transfers between funds		40,323	40,000	-	323	-	0
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		-42,545	-64,609	0	-314	0	-107,468
24 Total funds brought forward		1,376,975	350,426	-	4,827	-	1,732,228
25 Total funds carried forward		1,334,430	285,817	-	4,513	-	1,624,760

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		-	-	-	-	-	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	-	11	-	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

Balance Sheet as at 31 August 2022

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2021/22	Totals 2020/21
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	11	1,116,000				1,116,000	1,125,500
Investment properties						0	0
Investments	12		2,626			2,626	2,802
Total fixed assets		1,116,000	2,626	0	0	1,118,626	1,128,302

Current Assets

Debtors	13	12,589				12,589	11,994
Loans by the Circuit						0	0
Investments with TMCP		41,948	283,191		4,513	329,652	394,322
Central Finance Board Deposits		189,023				189,023	142,353
Cash at Bank and in hand		44,402				44,402	180,642
Total current assets		287,962	283,191	0	4,513	575,666	729,311

Current liabilities

Creditors (due in under 1 year)	14	69,532				69,532	125,385
Grants payable within 2021-22						0	0
Total current liabilities		69,532	0	0	0	69,532	125,385
Net current assets/liabilities		218,430	283,191	0	4,513	506,134	603,926

Total assets less current liabilities		1,334,430	285,817	0	4,513	0	1,624,760	1,732,228
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Long term liabilities

long-term liabilities (due after more than one year)								0
Grants payable after 2021-22							0	0
Loans to the Circuit							0	0
							0	0
Net assets		1,334,430	285,817	0	4,513	0	1,624,760	1,732,228

Funds of the Circuit

Funds of the Circuit							
General Fund (Unrestricted)		1,334,430				1,334,430	1,376,975
Circuit Model Trust Fund (Unrestricted)			285,817			285,817	350,426
Designated Funds (Unrestricted)				0		0	0
Total Unrestricted Funds						1,620,247	1,727,400
Restricted Funds					4,513	4,513	4,827
Endowment Funds						0	0
Total Funds		1,334,430	285,817	0	4,513	0	1,732,228

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 £3,500 on the motorhome that has been capitalised and is now sold.

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	2022	2021
	£000	Trust Fund	£000	Total	Total
				£000	£000
Donations	0			0	0
Legacies				-	0
Total	0	-	-	0	0

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2022	2021
	£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	2022	2021
	£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	2022	2021
	£000	Trust Fund	£000	Total	Total
		£000	£000	£000	£000
Central Finance Board	1	2		2	2
Rental income				-	
Other	0			0	-
Total	1	2	-	2	2

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		
£		
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	£	

9. Fees for examination or audit of the accounts

Independent examiner’s or auditors' fees for reporting on the accounts	£	2,280	2,280
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	£	118,675	96,939
Employer’s National Insurance costs	£	10,509	10,073
Pension costs	£	28,445	28,109
Total staff costs	£	157,629	135,120
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 (-)					22,500			22,500
Transfers * (+/-)								
Balance carried forward	372,000		744,000					1,116,000

Accumulated depreciation

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

Balance brought forward					13,000			13,000
Depreciation charge for year (-)					3,500			3,500
Revaluations (+/-)								
Disposals (-)					16,500			16,500
Transfers* (+/-)								
Balance carried forward								

Net book value

Brought forward	372,000	-	744,000	-	9,500	-	-	1,125,500
Carried forward	372,000	-	744,000	-	-	-	-	1,116,000

* 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		2,626	2,802
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
Total		2,626	2,802

Change in investment values

Carrying (market) value at beginning of year		2,802	2,367
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		-176	435
Carrying (market) value at end of year		2626	2802

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments	12,589	11,994
Accrued income		
Other debtors		
Total debtors and prepayments	12,589	11,994

Analysis of cash at bank

Bank balance held in HSBC	44,402	180,642
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
Total Cash and Bank	44,402	180,642

14. Analysis of current liabilities and long term creditors

Trade Creditors	£		
Other Creditors	£	69,532	125,385
Total Current Liabilities	£	69,532	125,385

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2022 the Circuit had no capital commitments.

At the 31st August 2022 the Circuit had Contingent liabilities that amounted to:

£	107,500	140,000
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Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2022 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

29-Oct-22

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 2022 were presented to the Circuit Meeting at its meeting on

09-Mar-23

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev. Keith Underhill

Date

9th March 2023

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 2022.

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:

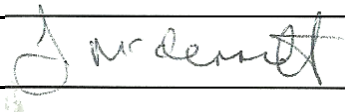
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I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

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

14 / 12 /2022