

Wantage and Abingdon Methodist Circuit 23/02

Trustees' Report for the Year Ended 31st August 2023

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 2023 the funds have a balance of £153,107 which includes £100,000 to pay for the deacon appointment for the next two years and work at the Didcot Manse. The Circuit Model Trust Fund, the Lee Donovan, Richard Cox and Brenda Izzard bequests have a balance of £221,138 and a reserves limit of £700,000. A further fund, the Circuit Ministry & Mission fund, currently with a balance of £19,340 and a reserve of £70,000, is for circuit mission initiatives.

Financial review

The balance on the general fund is £131,059 against a budget of £107,231. This is because the balance includes £100,000 to pay for the work of the Deacon in the circuit for the next two years and work at the Didcot Manse.

Circuit Treasurer

Gordon Skidmore became Circuit Treasurer from 1st September 2022. He was assured of the prayers and support of the Circuit and Geoffrey Maunder, who held this post for a number of years, was thanked for all his hard work.

Review of Activities

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

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.

Childrey Methodist Chapel

During the year, Childrey Methodist Chapel became a class of Wantage Methodist Church due to changes in Methodist Policy regarding the minimum number of members needed to be a church. Sunday services continue to be held at Childrey on the 2nd and 4th Sundays of the month at 11:00am

Community Chaplaincy

Our Community Chaplains continue to reach out into our communities and engage with the wider world in so many creative and innovative ways. Their presence is greatly appreciated and highly valued by the Circuit.

February saw Wendy Moorin officially commissioned as an Anna Chaplain along with her dog Tilly whose presence in the care homes Wendy visits is a focal point for conversation and encounter.

God in love unites us

During the year, All Saints, Trinity, Wallingford, Wantage, Didcot and Grove churches voted in favour of allowing same sex marriages to take place in their buildings.

The Future and sustainability

As of 1st November 2022, the membership figure for the Circuit was 471. This figure continues to affect both our Circuit and Connexional decisions about future staffing.

A Circuit Meeting Plus #1 event was held at All Saints Methodist Church on 4th March 2023 to begin a consultation process with as wide a constituency as possible as we look towards September 2025 when the Circuit will move to having two, rather than three Presbyters.

This was well attended and the District Mission Enabler Matt Forsyth was able to share some ideas with those present.

Whilst this first event focussed on how to manage the preaching and the number of worship centres in the Circuit, future gatherings would be looking at other issues in due course

Staffing

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, with the outcomes brought to the September 2022 Circuit Meeting.

The Circuit Stewards and Circuit Invitation Committee were thanked for all their hard work and diligence.

It was noted that the Revd Jocelyn Bennett would be leaving the Circuit in August 2023.

The Circuit, would therefore, be involved in stationing for 2023 for a Presbyter. The Circuit Meeting delegated permission to the CiC to offer an invitation on their behalf, with the Revd Bruce Thompson being stationed to the Circuit from 1st September 2023.

Deacon Selina Nibett's appointment was extended for a further 2 years until August 2025.

Local Preachers.

Our thanks to our Local Preachers, Worship leaders, who so faithfully serve the churches in our Circuit week by week as they lead worship and preach God's word.

As has become our custom, the Advent Devotional Booklet was very well received across the Circuit and beyond.

The Circuit Meeting remembered with a sense of thanksgiving the life of Linda "Joy Gee".

Certificates celebrating 60 years of being Local Preachers were presented to both Barbara Kershaw and Marlene Chalkley at a special Circuit Picnic and celebratory service held at Milton Methodist Church in June.

Safeguarding

The Circuit Safeguarding Policy was unanimously agreed.

GDPR

The GDPR report on behalf of the circuit and the GDPR report on behalf of the Community Chaplains were unanimously agreed.

EDI

Equality, diversity, inclusion is an important element of the life and work of the Methodist Church with the necessary training being offered both on-line and face to face for those who need it.

It is also a reminder to the Churches and Circuit to ask the question "Who is missing and who is not here?"

Circuit Leadership Team

The members of the Circuit Leadership Team as of 31st August 2023 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

Gordon Skidmore (Treasurer)

Geoffrey Maunder

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 Tavistock Place, London WC1H 9SF

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

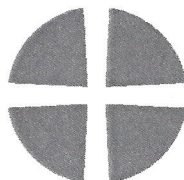
Investment Advisors & deposit account: Central Finance Board of the Methodist Church, 9 Bonhill Street, London, EC2R 4PE

Independent Examiner: Cooper Parry Advisory Limited, 3 Danebrook Court, Langford Lane, Kidlington, Oxford, OX5 1LQ

Trustees

The following served as Trustees of the Wantage and Abingdon Methodist Circuit from 1st September 2022 - 31st August 2023:

D. Adams, J Anderson, A. Barber, C. Bartlett, J, Bennett, R. Bett, K. Blake, M. Blake, 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, H. Gant, I Griffiths, T. Griffiths, J.A. Grunwald, M. Hancock, C. Hawkes, P. Hemmings, C. Hill, G. Ifill, S. Ifill, B.E. Kershaw, T. Kyffin, A. Lowe, A. Matthews, G. Maunder, M.P. Maunder, S. Nisbett, N. Oastler, A. Phillips, C. Phillips, E. Rennie, C. Roche, S. Scrivener, B. Sexton, J.G. Skidmore, G. Skidmore, K. Smith, I. Sturt, K. Underhill, H. Weston, P.R. Williams, E. Wood



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2023

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
Mr John Gordon Skidmore

Circuit Treasurer

Mr John Gordon Skidmore

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total	2022- 23
		£	£	£	£	£		£
Income								
1 Donations and legacies	4	195	-	-	-	-		195
2 Income from monetary investments	7	5,202	8,613	-	145	-		13,960
3 Income from investment properties		-	-	-	-	-		0
4 Assessments on Churches		189,956	-	-	-	-		189,956
5 Capital Receipts		-	-	-	-	-		0
6 Grants received		-	-	-	-	-		0
7 Other charitable income		-	-	-	-	-		
8 Total income		195,353	8,613	-	145	-		204,111
Expenditure								
9 Grants and donations			7,500					7,500
10 Salaries and associated costs	10	164,546						164,546
11 Property maintenance		25,875						25,875
12 Connexional assessment & model trust levy		58,174	815					58,989
13 District Assessment & Levy		10,599	12,686					23,285
14 Depreciation								0
15 Office expenses		24,415						24,415
16 Other outgoings		14,552			13			14,565
17 Total charitable expenditure		298,161	21,001	0	13	0		319,175
18 Gains/(losses) on monetary investments		-	112					-112
19 Gains/(losses) on investment properties								
20 Net income/(expenditure)		-102,808	-12,500	0	132	0		-115,176
21 Transfers between funds		100,000	100,000		-			0
22 Other gains/(losses)								
23 Net movement in funds		-2,808	-112,500	0	132	0		-115,176
24 Total funds brought forward		1,334,430	285,817	-	4,513	-		1,624,760
25 Total funds carried forward		1,331,622	173,317	-	4,645	-		1,509,584

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		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	-	14	-	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

Balance Sheet as at 31 August 2023

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022/23	Totals 2021/22
		£	£	£	£	£	£	£
Fixed Assets								
	11	1,116,000					1,116,000	1,116,000
							0	0
	12		2,514				2,514	2,626
	Total fixed assets	1,116,000	2,514	0	0	0	1,118,514	1,118,626
Current Assets								
	3	13,526					13,526	12,589
							0	0
		43,175	170,803		4,645		218,623	329,652
		184,656					184,656	189,023
		41,366					41,366	44,402
	Total current assets	282,723	170,803	0	4,645	0	458,171	575,666
Current liabilities								
		67,101					67,101	69,532
							0	0
	Total current liabilities	67,101	0	0	0	0	67,101	69,532
	Net current assets/liabilities	215,622	170,803	0	4,645	0	391,070	506,134
	Total assets less current liabilities	1,331,622	173,317	0	4,645	0	1,509,584	1,624,760
Long term liabilities								
	(due after more than one year)							0
	Grants payable after 2023-24						0	0
	Loans to the Circuit						0	0
							0	0
	Net assets	1,331,622	173,317	0	4,645	0	1,509,584	1,624,760
Funds of the Circuit								
	General Fund (Unrestricted)	1,331,622					1,331,622	1,334,430
	Circuit Model Trust Fund (Unrestricted)		173,317				173,317	285,817
	Designated Funds (Unrestricted)			0			0	0
	Total Unrestricted Funds						1,504,939	1,620,247
	Restricted Funds				4,645		4,645	4,513
	Endowment Funds					0	0	0
	Total Funds	1,331,622	173,317	0	4,645	0	1,509,584	1,624,760

Signed



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.

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	2023	2022
	£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	2023	2022
	£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	2023	2022
	£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	2023	2022
	£000	Trust Fund	£000	Total	Total
		£000	£000	£000	£000
Central Finance Board	5	9		14	2
Rental income				-	
Other	0			0	-
Total	5	9	-	14	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	£	123,891	118,675
Employer's National Insurance costs	£	10,980	10,509
Pension costs	£	29,675	28,445
Total staff costs	£	164,546	157,629
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

Wantage & Abingdon Circuit

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					1,116,000
Additions								
Revaluations (+/-)								
Disposals (-)								
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								
Depreciation charge for year (-)								
Revaluations (+/-)								
Disposals (-)								
Transfers* (+/-)								
Balance carried forward								

Net book value

Brought forward	372,000	-	744,000	-	-	-	-	1,116,000
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		2,514	2,626
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
Total		2,514	2,626

Change in investment values

Carrying (market) value at beginning of year		2,626	2,802
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		-112	-176
Carrying (market) value at end of year		2514	2626

13. Analysis of current assets**Debtors and prepayments**

Pre paid stipends

Accrued income

Other debtors

Total debtors and prepayments

This year

Last year

£

£

13,526	12,589
13,526	12,589

Analysis of cash at bank

Bank balance held in HSBC

Bank balance held in (Name of bank)

Bank balance held in (Name of bank)

Total Cash and Bank

41,366	44,402
41,366	44,402

14. Analysis of current liabilities and long term creditors

Trade Creditors

Cct Giro holding, Received assessment (advance), audit provision, expenses outstanding

Total Current Liabilities

£		
£	67,101	69,532
£	67,101	69,532

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2023 the Circuit had no capital commitments.

At the 31st August 2023 the Circuit had Contingent liabilities that amounted to:

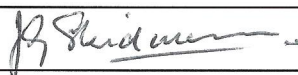
£	110,000	107,500
---	---------	---------

Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2023 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

1/3/24

Name of Treasurer

J.G. SKIDMORE

Address

32 BLACK CROFT
WANTAGE OX12 9EX

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 Aug 2023 were presented to the Circuit Meeting at its meeting on

6/3/2024

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev. Keith Underhill

Date

6/3/24

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 2023.

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:

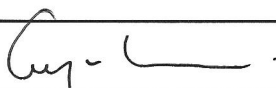
- 1 accounting records were not kept in respect of the Circuit as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts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

George Style

Signature of independent examiner



Relevant Professional qualification of independent examiner

ACA - Chartered Accountant

Name of firm (where appropriate)

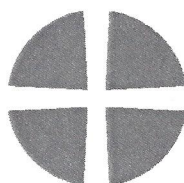
Cooper Parry Advisory Limited

Address

3 Danebrook Court, Langford Lane, Kidlington, Oxford, OX5 1LQ.

Date

30 APRIL 2024



THE METHODIST CHURCH
REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2023

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
Mr John Gordon Skidmore

Circuit Treasurer

Mr John Gordon Skidmore

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total	2022- 23
		£	£	£	£	£		£
Income								
1 Donations and legacies	4	195	-	-	-	-		195
2 Income from monetary investments	7	5,202	8,613	-	145	-		13,960
3 Income from investment properties		-	-	-	-	-		0
4 Assessments on Churches		189,956	-	-	-	-		189,956
5 Capital Receipts		-	-	-	-	-		0
6 Grants received		-	-	-	-	-		0
7 Other charitable income		-	-	-	-	-		
8 Total income		195,353	8,613	-	145	-		204,111
Expenditure								
9 Grants and donations			7,500					7,500
10 Salaries and associated costs	10	164,546						164,546
11 Property maintenance		25,875						25,875
12 Connexional assessment & model trust levy		58,174	815					58,989
13 District Assessment & Levy		10,599	12,686					23,285
14 Depreciation								0
15 Office expenses		24,415						24,415
16 Other outgoings		14,552			13			14,565
17 Total charitable expenditure		298,161	21,001	0	13	0		319,175
18 Gains/(losses) on monetary investments		-	112					-112
19 Gains/(losses) on investment properties								
20 Net income/(expenditure)		-102,808	-12,500	0	132	0		-115,176
21 Transfers between funds		100,000	100,000		-			0
22 Other gains/(losses)								
23 Net movement in funds		-2,808	-112,500	0	132	0		-115,176
24 Total funds brought forward		1,334,430	285,817	-	4,513	-		1,624,760
25 Total funds carried forward		1,331,622	173,317	-	4,645	-		1,509,584

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		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	-	14	-	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

Balance Sheet as at 31 August 2023

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022/23	Totals 2021/22
		£	£	£	£	£	£	£
Fixed Assets								
	11	1,116,000					1,116,000	1,116,000
							0	0
	12		2,514				2,514	2,626
	Total fixed assets	1,116,000	2,514	0	0	0	1,118,514	1,118,626
Current Assets								
	3	13,526					13,526	12,589
							0	0
		43,175	170,803		4,645		218,623	329,652
		184,656					184,656	189,023
		41,366					41,366	44,402
	Total current assets	282,723	170,803	0	4,645	0	458,171	575,666
Current liabilities								
		67,101					67,101	69,532
							0	0
	Total current liabilities	67,101	0	0	0	0	67,101	69,532
	Net current assets/liabilities	215,622	170,803	0	4,645	0	391,070	506,134
	Total assets less current liabilities	1,331,622	173,317	0	4,645	0	1,509,584	1,624,760
Long term liabilities								
	(due after more than one year)							0
	Grants payable after 2023-24						0	0
	Loans to the Circuit						0	0
							0	0
	Net assets	1,331,622	173,317	0	4,645	0	1,509,584	1,624,760
Funds of the Circuit								
	General Fund (Unrestricted)	1,331,622					1,331,622	1,334,430
	Circuit Model Trust Fund (Unrestricted)		173,317				173,317	285,817
	Designated Funds (Unrestricted)			0			0	0
	Total Unrestricted Funds						1,504,939	1,620,247
	Restricted Funds				4,645		4,645	4,513
	Endowment Funds					0	0	0
	Total Funds	1,331,622	173,317	0	4,645	0	1,509,584	1,624,760

Signed



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.

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	2023	2022
	£000	Trust Fund	£000	Total	Total
	£000		£000	£000	£000
Donations	0			0	0
Legacies				-	0
Total	0	-	-	0	0

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2023	2022
	£000	Trust Fund	£000	Total	Total
	£000		£000	£000	£000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	-	-	-	-

6. Other trading activities	Unrestricted	Circuit Model	Restricted	2023	2022
	£000	Trust Fund	£000	Total	Total
	£000		£000	£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	2023	2022
	£000	Trust Fund	£000	Total	Total
	£000	£000	£000	£000	£000
Central Finance Board	5	9		14	2
Rental income				-	
Other	0			0	-
Total	5	9	-	14	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

£

123,891

118,675

Employer's National Insurance costs

£

10,980

10,509

Pension costs

£

29,675

28,445

Total staff costs

£

164,546

157,629

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

Wantage & Abingdon Circuit

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					1,116,000
Additions								
Revaluations (+/-)								
Disposals (-)								
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								
Depreciation charge for year (-)								
Revaluations (+/-)								
Disposals (-)								
Transfers* (+/-)								
Balance carried forward								

Net book value

Brought forward	372,000	-	744,000	-	-	-	-	1,116,000
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		2,514	2,626
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
	Total	2,514	2,626

Change in investment values

Carrying (market) value at beginning of year		2,626	2,802
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation		-112	-176
Carrying (market) value at end of year		2514	2626

13. Analysis of current assets**Debtors and prepayments**

Pre paid stipends

Accrued income

Other debtors

Total debtors and prepayments

This year

Last year

£

£

13,526	12,589
13,526	12,589

Analysis of cash at bank

Bank balance held in HSBC

Bank balance held in (Name of bank)

Bank balance held in (Name of bank)

Total Cash and Bank

41,366	44,402
41,366	44,402

14. Analysis of current liabilities and long term creditors

Trade Creditors

Cct Giro holding, Received assessment (advance), audit provision, expenses outstanding

Total Current Liabilities

£		
£	67,101	69,532
£	67,101	69,532

15. Capital Commitments and Contingent Liabilities

At the 31 st August 2023 the Circuit had no capital commitments.

At the 31st August 2023 the Circuit had Contingent liabilities that amounted to:

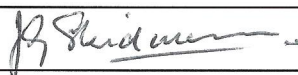
£	110,000	107,500
---	---------	---------

Wantage & Abingdon Circuit
DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2023 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

1/3/24

Name of Treasurer

J.G. SKIDMORE

Address

32 BLACK CROFT
WANTAGE OX12 9EX

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 Aug 2023 were presented to the Circuit Meeting at its meeting on

6/3/2024

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev. Keith Underhill

Date

6/3/24

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 2023.

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:

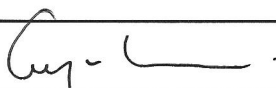
- 1 accounting records were not kept in respect of the Circuit as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts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

George Style

Signature of independent examiner



Relevant Professional qualification of independent examiner

ACA - Chartered Accountant

Name of firm (where appropriate)

Cooper Parry Advisory Limited

Address

3 Danebrook Court, Langford Lane, Kidlington, Oxford, OX5 1LQ.

Date

30 APRIL 2024