

# **Wantage and Abingdon Methodist Circuit 23/02**

## **Trustees' Report for the Year Ended 31st August 2024**

### **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 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 lead Community Chaplain, 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 for 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 accounting funds, namely, the circuit general fund, manse maintenance fund, circuit development and training fund, removals and equipment fund and the chaplains. In total at 31st August 2024 the funds have a balance of £119,522 which includes £80,000 to pay for the Chaplain's appointment for the next two years and work at the Abingdon St Amand's Drive Manse. The Circuit Model Trust Fund, the Lee Donovan, Richard Cox and Brenda Izzard bequests have a balance of £109,504 and a reserves limit of £700,000. A further accounting fund, the Circuit Ministry & Mission fund, currently with a zero balance and a reserve of £70,000, is for circuit mission initiatives.

## **Financial review**

The balance of General unrestricted net current assets available to the circuit at the end of August 2024 were £134,080. There is a further £58,382 held in the Circuit Model Trust Fund.

Expenditure exceeded income in the financial year 2023-24 by £193,482 reflecting

- a) the continuing policy to fund our Deacon and Chaplain from reserves (£93,647) through to the end of the 2024-25 financial year and
- b) significant work to upgrade two manses. (£91,536)

One of the manses is being modified to make it suitable for an incoming minister with significant mobility issues. Support from the Connexional Benevolent Fund and the District Advance Fund totalling £116,400 is in place."

## **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**

At a special Circuit Meeting held via Zoom on 4<sup>th</sup> June 2024 the Chapel's request to cease to meet, was approved. It is hoped that while worship in the Chapel will cease a presence will still be maintained and that there will be a future for the site of Childrey within the life of the village. This was agreed unanimously and it was noted that the closure will take effect following the Chapel Anniversary service on Sunday October 13<sup>th</sup>, 2024.

## **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.

## **Circuit Future and sustainability**

Two further Circuit Meeting Plus events have been held as the CLT continues to help the wider Circuit reflect on the changes, challenges and opportunities that will come into effect from 1<sup>st</sup> September 2025 when the staff team will consist of two Presbyters only.

## **Staffing**

During this year, the Circuit welcomed the Revd Bruce Thompson (and Karen) into the life of the Circuit. Bruce will have Pastoral charge of Didcot, Milton and Wallingford. Methodist Churches.

On 27<sup>th</sup> April 2024, Revd David Masters (Baptist Minister) was welcomed as the new Minister at Peachcroft Christian Centre

We said farewell to Revd Ian Griffiths (and Tabitha) who after 10 years, left the Circuit to take up an appointment in the Newport and Lower Wye Methodist Circuit

The Circuit has been actively involved in the stationing process and were successful in being matched for September 2024. We are looking forward to the arrival of Revd Georgina-Bondzi-Simpson MBE who will have Pastoral charge of All Saints and Trinity churches in Abingdon and will take up the role of Circuit Superintendent in September 2025.

The Circuit Meeting at a special Meeting held on 31<sup>st</sup> July 2024 approved the re-invitation of the Revd Bruce Thompson for a further three years from September 2025

**Local Preachers.**

Our thanks to our Local Preachers and 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 Carol Sturt

**Safeguarding**

The Circuit Safeguarding Policy was unanimously agreed and Nicola Lidstone was appointed as the Circuit Safeguarding Officer from March 2024.

**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 and face to face training took place on three occasions across the Circuit. 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 2024 are set out below:

Revd Keith Underhill (Superintendent)

Revd Bruce Thompson

Anne Matthews (Circuit Steward)

Deacon Selina Nisbett

Mary Hancock (Circuit Property Secretary)

Carolyn Roche Senior Circuit Steward

Gordon Skidmore (Treasurer)

Geoffrey Maunder (to step down as of 01/09/2024)

Libby Hawkness-Smith – lead community Chaplain

**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

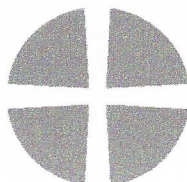
Investment Advisors & deposit account: Central Finance Board of the Methodist Church, 9 Bonhill Street, London, EC2R 4PE

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

### **Trustees**

The following served as Trustees of the Wantage and Abingdon Methodist Circuit from 1st September 2023 - 31st August 2024:

D. Adams (until March 2024) J Anderson, A. Barber, C. Bartlett, R. Bett, K. Blake, M. Blake, P. Burns, S. Butler, I. Byron H. Carter, G.J. Caudle, J. Caudle, M. Chalkley, P.L. Cook, A. Dixon, A. Fear, H. Gant, K. Goodman, I. Griffiths, T. Griffiths, J.A. Grunwald, M. Hancock, C. Hawkes, P. Hemmings, C. Hill, G. Ifill, S. Ifill, B.E. Kershaw, T. Kiffin, N. Lidstone (from March 2024) A. Lowe, A. Matthews, G. Maunder, M.P. Maunder, L. Middleton S. Nisbett, N. Oastler, A. Phillips, C. Phillips, D. Pooley, E. Rennie, C. Roche, S. Scrivener, B. Sexton, J.G. Skidmore, K. Smith, I. Sturt, B. Thompson, K. Underhill, H. Wells, H. Weston, P.R. Williams, E. Wood



Circuit  
Accruals Accounts  
2023-2024

**THE METHODIST CHURCH**  
**REPORT AND ACCOUNTS**  
**(ACCRUALS BASIS)**  
for the year ended 31 August 2024

**Wantage & Abingdon**

**Circuit**

Registered Charity - Registration number

1132995

**District No / Circuit No      23 / 2**

**Ministers**

Rev Keith Underhill
Rev Ian Griffiths
Rev Bruce Thompson
Rev Selina Nisbett

**Circuit Stewards**

Mrs Carolyn Roche
Mr Geoffrey Maunder
Dr Anne Matthews
Mr John Gordon Skidmore

**Circuit Treasurer**

Mr John Gordon Skidmore
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**Statement of Financial Activities (SOFA) for the year ended 31 August 2024**

	Notes to the account s	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowmen t Funds £	Total 24 £	2023- 24 £
<b>Income</b>								
1 Donations and legacies	4	0	0	0	0	0		0
2 Income from monetary investments	7	7086	8145	0	251	0		15482
3 Income from investment properties		0	0	0	0	0		0
4 Assessments on Churches		197264	0	0	0	0		197264
5 Capital Receipts		0	0	0	0	0		0
6 Grants received		0	0	4000	0	0		4000
7 Other charitable income		0	0	476	0	0		476
8 <b>Total income</b>		<b>204350</b>	<b>8145</b>	<b>4476</b>	<b>251</b>	<b>0</b>		<b>217221</b>
<b>Expenditure</b>								
9 Grants and donations			10266	0	0	0		10266
10 Salaries and associated costs	10	177585	0	0	0	0		177585
11 Property maintenance		102145	4391	4000	0	0		110536
12 Connexional assessment & model trust levy		57564	494	0	13	0		58071
13 District Assessment & Levy		13614	6166	0	0	0		19780
14 Depreciation			0	0	0	0		0
15 Office expenses		26381	0	0	0	0		26381
16 Other outgoings		7851	0	426	0	0		8277
17 <b>Total charitable expenditure</b>		<b>385141</b>	<b>21317</b>	<b>4426</b>	<b>13</b>	<b>0</b>		<b>410898</b>
18 Gains/(losses) on monetary investments		0	195	0	0	0		195
19 Gains/(losses) on investment properties		0	0	0	0	0		0
20 <b>Net income/(expenditure)</b>		<b>-180792</b>	<b>-12978</b>	<b>50</b>	<b>238</b>	<b>0</b>		<b>-193482</b>
21 Transfers between funds		99250	-99250		0			0
22 Other gains/(losses)		0	0					0
23 <b>Net movement in funds</b>		<b>-81542</b>	<b>-112228</b>	<b>50</b>	<b>238</b>	<b>0</b>		<b>-193482</b>
24 Total funds brought forward		1331622	173318		4645	0		1509584
25 <b>Total funds carried forward</b>		<b>1250080</b>	<b>61090</b>	<b>50</b>	<b>4883</b>	<b>0</b>		<b>1316103</b>



**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 23 £	2022- 23 £
<b>Income</b>								
1 Donations and legacies	4	195						195
2 Income from monetary investments	7	5202	8613		145			13960
3 Income from investment properties								0
4 Assessments on Churches		189956						189956
5 Capital Receipts								0
6 Grants received								0
7 Other charitable income								0
8 <b>Total income</b>		<b>195353</b>	<b>8613</b>	<b>0</b>	<b>145</b>	<b>0</b>		<b>204111</b>
<b>Expenditure</b>								
9 Grants and donations			7500					7500
10 Salaries and associated costs	10	164546						164546
11 Property maintenance		25875						25875
12 Connexional assessment & model trust levy		58174	815					58989
13 District Assessment & Levy		10599	12686					23286
14 Depreciation								0
15 Office expenses		24415						24415
16 Other outgoings		14552			13			14565
17 <b>Total charitable expenditure</b>		<b>298161</b>	<b>21001</b>	<b>0</b>	<b>13</b>	<b>0</b>		<b>319175</b>
18 Gains/(losses) on monetary investments			-112					-112
19 Gains/(losses) on investment properties								
20 <b>Net income/(expenditure)</b>		<b>-102808</b>	<b>-12499</b>	<b>0</b>	<b>132</b>	<b>0</b>		<b>-115176</b>
21 Transfers between funds		100000	-100000					0
22 Other gains/(losses)								
23 <b>Net movement in funds</b>		<b>-2808</b>	<b>-112499</b>	<b>0</b>	<b>132</b>	<b>0</b>		<b>-115176</b>
24 Total funds brought forward		1334430	285817		4513	0		1624760
25 <b>Total funds carried forward</b>		<b>1331622</b>	<b>173318</b>	<b>0</b>	<b>4645</b>	<b>0</b>		<b>1509584</b>



## Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2023/24
	£	£	£	£	£	£

Totals 2022/23
£

## Fixed Assets

Circuit Manses & Equipment	11	1116000				1116000
Investment properties						0
Investments	12		2709			2709
<b>Total fixed assets</b>		<b>1116000</b>	<b>2709</b>	<b>0</b>	<b>0</b>	<b>1118709</b>

1116000
0
2514
<b>1118514</b>

## Current Assets

Debtors	3	13764				13764
Loans by the Circuit						0
Investments with TMCP		41849	62773			109504
Central Finance Board Deposits		110315		4883		110315
Cash at Bank and in hand		52003				52053
<b>Total current assets</b>		<b>217931</b>	<b>62773</b>	<b>50</b>	<b>4883</b>	<b>285636</b>

13526
0
218624
184656
41366
<b>458172</b>

## Current liabilities

Creditors (due in under 1 year)		83851	4391			88242
Grants payable within 2023-24						0
<b>Total current liabilities</b>		<b>83851</b>	<b>4391</b>	<b>0</b>	<b>0</b>	<b>88242</b>
<b>Net current assets/liabilities</b>		<b>134080</b>	<b>58382</b>	<b>50</b>	<b>4883</b>	<b>197395</b>

67101
0
67101
<b>391070</b>

<b>Total assets less current liabilities</b>		<b>1250080</b>	<b>61090</b>	<b>50</b>	<b>4883</b>	<b>0</b>	<b>1316103</b>
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<b>1509584</b>
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Long term liabilities (due after more than one year)							
Grants payable after 2023-24							0
Loans to the Circuit							0
							0
Net assets		1250080	61090	50	4883	0	1316103

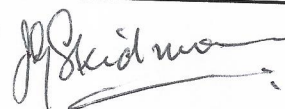
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0
0
<b>1509584</b>

## Funds of the Circuit

Funds of the Circuit						
General Fund (Unrestricted)		1250080				1250080
Circuit Model Trust Fund (Unrestricted)			61090			61090
Designated Funds (Unrestricted)				50		50
<b>Total Unrestricted Funds</b>						<b>1311220</b>
Restricted Funds					4883	4883
Endowment Funds						0
<b>Total Funds</b>		<b>1250080</b>	<b>61090</b>	<b>50</b>	<b>4883</b>	<b>0</b>
						<b>1316103</b>

1331622
173318
0
<b>1504939</b>
4645
0
<b>1509584</b>

Signed



Circuit Treasurer

## Notes to the Accounts

### 1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in the form required by the Methodist Church in Great Britain for the Connexional Year 2023-24.

### 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	2024	2023
	£000	Trust Fund	£000	Total	Total
	£000		£000	£000	£000
Donations	0			0	-
Legacies				-	0
<b>Total</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2024	2023
	£000	Trust Fund	£000	Total	Total
	£000		£000	£000	£000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

6. Other trading activities	Unrestricted	Circuit Model	Restricted	2024	2023
	£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				-	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

7. Investment income	Unrestricted	Circuit Model	Restricted	2024	2023
	£000	Trust Fund	£000	Total	Total
	£000	£000	£000	£000	£000
Central Finance Board	7	8		15	14
Rental income				-	
Other	0			0	-
<b>Total</b>	<b>7</b>	<b>8</b>	<b>-</b>	<b>15</b>	<b>14</b>

**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

Total amount paid

£

**9. Fees for examination or audit of the accounts**

Independent examiner's or auditors' fees for reporting on the accounts

£

660

2,280

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£

**10. Paid employees : Salaries and Associated Costs**

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£

132,442

123,891

Employer's National Insurance costs

£

12,001

10,980

Pension costs

£

32,003

29,675

M07 Levy paid against Ministerial salaries total £599

599

M02 Levy paid against Chaplain salary total £542 including £480 admin charge

542

Total staff costs

£

177,586

164,546

Average number of staff employed during the year were:

5

5

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 £	Manases £	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								
<b>Net book value</b>								

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		2,709	2,514
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
	<b>Total</b>	2,709	2,514

### Change in investment values

Carrying (market) value at beginning of year		2,514	2,626
<b>Add:</b> additions to investments at cost			
<b>Less:</b> disposals at carrying value			
<b>Net gain/(loss) on revaluation</b>		<b>195</b>	<b>-112</b>
Carrying (market) value at end of year		2709	2514



### 13. Analysis of current assets

Wantage & Abingdon

Circuit

	This year	Last year
	£	£
<b>Debtors and prepayments</b>		
Pre paid stipends	13,764	13,526
Accrued income		
Other debtors		
<b>Total debtors and prepayments</b>	<b>13,764</b>	<b>13,526</b>

### Analysis of cash at bank

Bank balance held in HSBC	52,053	41,366
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
<b>Total Cash and Bank</b>	<b>52,053</b>	<b>41,366</b>

### 14. Analysis of current liabilities and long term creditors

Trade Creditors	£ 34,391	
Cct Giro holding, Received assessment (advance), audit provision, expenses outstanding	£ 53,851	67,101
<b>Total Current Liabilities</b>	£ 88,242	67,101

### 15. Capital Commitments and Contingent Liabilities

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

At the 31st August 2024 the Circuit had Contingent liabilities that amounted to:

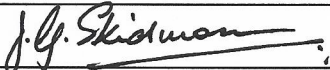
£		110,000
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**Wantage & Abingdon Circuit**  
**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 31 August 2024 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

04-Mar-25

Name of Treasurer

John Gordon 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 2024 were presented to the Circuit Meeting at its meeting on

04-Mar-25

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev. Keith Underhill

Date

04-Mar-25

**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 31<sup>st</sup> August 2024.

**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.

Name of Circuit ..... Wantage & Abingdon..... No...23/2.....

### Independent Examiner's Statement

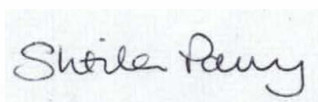
[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (*insert name of applicable listed body*)]. *Delete [ ] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below\*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- 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 *Delete if not applicable i.e. all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable i.e. all R&P accounts.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I have/have not\* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner .....  .....

Name of independent examiner: ....Sheila Parry.....

Relevant professional qualification of independent examiner: .....FCCA.....

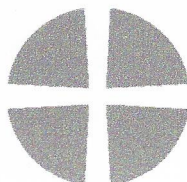
Name of firm (where appropriate): ....SPX Oxford Ltd.....

Address: ..... Peace House, Paradise Street.....

..... Post Code: ...OX11LD....

Date: .....24 June 2025.....

\* delete or circle as appropriate



Circuit  
Accruals Accounts  
2023-2024

**THE METHODIST CHURCH**  
**REPORT AND ACCOUNTS**  
**(ACCRUALS BASIS)**  
for the year ended 31 August 2024

**Wantage & Abingdon**

**Circuit**

Registered Charity - Registration number

1132995

**District No / Circuit No      23 / 2**

**Ministers**

Rev Keith Underhill
Rev Ian Griffiths
Rev Bruce Thompson
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 2024**

	Notes to the account s	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowmen t Funds £	Total 24 £	2023- 24 £
<b>Income</b>								
1 Donations and legacies	4	0	0	0	0	0		0
2 Income from monetary investments	7	7086	8145	0	251	0		15482
3 Income from investment properties		0	0	0	0	0		0
4 Assessments on Churches		197264	0	0	0	0		197264
5 Capital Receipts		0	0	0	0	0		0
6 Grants received		0	0	4000	0	0		4000
7 Other charitable income		0	0	476	0	0		476
8 <b>Total income</b>		<b>204350</b>	<b>8145</b>	<b>4476</b>	<b>251</b>	<b>0</b>		<b>217221</b>
<b>Expenditure</b>								
9 Grants and donations			10266	0	0	0		10266
10 Salaries and associated costs	10	177585	0	0	0	0		177585
11 Property maintenance		102145	4391	4000	0	0		110536
12 Connexional assessment & model trust levy		57564	494	0	13	0		58071
13 District Assessment & Levy		13614	6166	0	0	0		19780
14 Depreciation			0	0	0	0		0
15 Office expenses		26381	0	0	0	0		26381
16 Other outgoings		7851	0	426	0	0		8277
17 <b>Total charitable expenditure</b>		<b>385141</b>	<b>21317</b>	<b>4426</b>	<b>13</b>	<b>0</b>		<b>410898</b>
18 Gains/(losses) on monetary investments		0	195	0	0	0		195
19 Gains/(losses) on investment properties		0	0	0	0	0		0
20 <b>Net income/(expenditure)</b>		<b>-180792</b>	<b>-12978</b>	<b>50</b>	<b>238</b>	<b>0</b>		<b>-193482</b>
21 Transfers between funds		99250	-99250		0			0
22 Other gains/(losses)		0	0					0
23 <b>Net movement in funds</b>		<b>-81542</b>	<b>-112228</b>	<b>50</b>	<b>238</b>	<b>0</b>		<b>-193482</b>
24 Total funds brought forward		1331622	173318		4645	0		1509584
25 <b>Total funds carried forward</b>		<b>1250080</b>	<b>61090</b>	<b>50</b>	<b>4883</b>	<b>0</b>		<b>1316103</b>

**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 23 £	2022- 23 £
<b>Income</b>								
1 Donations and legacies	4	195						195
2 Income from monetary investments	7	5202	8613		145			13960
3 Income from investment properties								0
4 Assessments on Churches		189956						189956
5 Capital Receipts								0
6 Grants received								0
7 Other charitable income								0
8 <b>Total income</b>		<b>195353</b>	<b>8613</b>	<b>0</b>	<b>145</b>	<b>0</b>		<b>204111</b>
<b>Expenditure</b>								
9 Grants and donations			7500					7500
10 Salaries and associated costs	10	164546						164546
11 Property maintenance		25875						25875
12 Connexional assessment & model trust levy		58174	815					58989
13 District Assessment & Levy		10599	12686					23286
14 Depreciation								0
15 Office expenses		24415						24415
16 Other outgoings		14552			13			14565
17 <b>Total charitable expenditure</b>		<b>298161</b>	<b>21001</b>	<b>0</b>	<b>13</b>	<b>0</b>		<b>319175</b>
18 Gains/(losses) on monetary investments			-112					-112
19 Gains/(losses) on investment properties								
20 <b>Net income/(expenditure)</b>		<b>-102808</b>	<b>-12499</b>	<b>0</b>	<b>132</b>	<b>0</b>		<b>-115176</b>
21 Transfers between funds		100000	-100000					0
22 Other gains/(losses)								
23 <b>Net movement in funds</b>		<b>-2808</b>	<b>-112499</b>	<b>0</b>	<b>132</b>	<b>0</b>		<b>-115176</b>
24 Total funds brought forward		1334430	285817		4513	0		1624760
25 <b>Total funds carried forward</b>		<b>1331622</b>	<b>173318</b>	<b>0</b>	<b>4645</b>	<b>0</b>		<b>1509584</b>



## Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2023/24
	£	£	£	£	£	£

Totals 2022/23
£

## Fixed Assets

Circuit Manses & Equipment	11	1116000				1116000
Investment properties						0
Investments	12		2709			2709
<b>Total fixed assets</b>		<b>1116000</b>	<b>2709</b>	<b>0</b>	<b>0</b>	<b>1118709</b>

1116000
0
2514
<b>1118514</b>

## Current Assets

Debtors	3	13764				13764
Loans by the Circuit						0
Investments with TMCP		41849	62773			109504
Central Finance Board Deposits		110315		4883		110315
Cash at Bank and in hand		52003				52053
<b>Total current assets</b>		<b>217931</b>	<b>62773</b>	<b>50</b>	<b>4883</b>	<b>285636</b>

13526
0
218624
184656
41366
<b>458172</b>

## Current liabilities

Creditors (due in under 1 year)		83851	4391			88242
Grants payable within 2023-24						0
<b>Total current liabilities</b>		<b>83851</b>	<b>4391</b>	<b>0</b>	<b>0</b>	<b>88242</b>
<b>Net current assets/liabilities</b>		<b>134080</b>	<b>58382</b>	<b>50</b>	<b>4883</b>	<b>197395</b>

67101
0
67101
<b>391070</b>

<b>Total assets less current liabilities</b>		<b>1250080</b>	<b>61090</b>	<b>50</b>	<b>4883</b>	<b>0</b>	<b>1316103</b>
--	--	----------------	--------------	-----------	-------------	----------	----------------

<b>1509584</b>
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Long term liabilities (due after more than one year)							
Grants payable after 2023-24							0
Loans to the Circuit							0
							0
Net assets		1250080	61090	50	4883	0	1316103

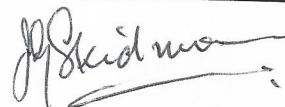
0
0
0
0
<b>1509584</b>

## Funds of the Circuit

Part of the Circuit						
General Fund (Unrestricted)		1250080				1250080
Circuit Model Trust Fund (Unrestricted)			61090			61090
Designated Funds (Unrestricted)				50		50
<b>Total Unrestricted Funds</b>						<b>1311220</b>
Restricted Funds					4883	4883
Endowment Funds						0
<b>Total Funds</b>		<b>1250080</b>	<b>61090</b>	<b>50</b>	<b>4883</b>	<b>0</b>
						<b>1316103</b>

1331622
173318
0
<b>1504939</b>
4645
0
<b>1509584</b>

Signed



Circuit Treasurer

## Notes to the Accounts

### 1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in the form required by the Methodist Church in Great Britain for the Connexional Year 2023-24.

### 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	2024	2023
	£000	Trust Fund	£000	Total	Total
	£000		£000	£000	£000
Donations	0			0	-
Legacies				-	0
<b>Total</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>

5. Charitable activities - other	Unrestricted	Circuit Model	Restricted	2024	2023
	£000	Trust Fund	£000	Total	Total
	£000		£000	£000	£000
Charitable activities - Other 1				-	
Charitable activities - Other 2					
Charitable activities - Other 3					
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

6. Other trading activities	Unrestricted	Circuit Model	Restricted	2024	2023
	£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				-	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

7. Investment income	Unrestricted	Circuit Model	Restricted	2024	2023
	£000	Trust Fund	£000	Total	Total
	£000	£000	£000	£000	£000
Central Finance Board	7	8		15	14
Rental income				-	
Other	0			0	-
<b>Total</b>	<b>7</b>	<b>8</b>	<b>-</b>	<b>15</b>	<b>14</b>

**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

Total amount paid

£

**9. Fees for examination or audit of the accounts**

Independent examiner's or auditors' fees for reporting on the accounts

£

660

2,280

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£

**10. Paid employees : Salaries and Associated Costs**

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£

132,442

123,891

Employer's National Insurance costs

£

12,001

10,980

Pension costs

£

32,003

29,675

M07 Levy paid against Ministerial salaries total £599

599

M02 Levy paid against Chaplain salary total £542 including £480 admin charge

542

Total staff costs

£

177,586

164,546

Average number of staff employed during the year were:

5

5

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 £	Manases £	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								
<b>Net book value</b>								

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**

		<b>This year</b>	<b>Prev year</b>
Investments listed on a recognised Stock Exchange		2,709	2,514
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
<b>Total</b>		<b>2,709</b>	<b>2,514</b>

**Change in investment values**

Carrying (market) value at beginning of year		2,514	2,626
<b>Add:</b> additions to investments at cost			
<b>Less:</b> disposals at carrying value			
<b>Net gain/(loss) on revaluation</b>		<b>195</b>	<b>-112</b>
Carrying (market) value at end of year		2709	2514



**13. Analysis of current assets****Wantage & Abingdon****Circuit****This year      Last year****Debtors and prepayments**

	£	£
Pre paid stipends	13,764	13,526
Accrued income		
Other debtors		
<b>Total debtors and prepayments</b>	<b>13,764</b>	<b>13,526</b>

**Analysis of cash at bank**

Bank balance held in HSBC	52,053	41,366
Bank balance held in (Name of bank)		
Bank balance held in (Name of bank)		
<b>Total Cash and Bank</b>	<b>52,053</b>	<b>41,366</b>

**14. Analysis of current liabilities and long term creditors**

Trade Creditors	£ 34,391	
Cct Giro holding, Received assessment (advance), audit provision, expenses outstanding	£ 53,851	67,101
<b>Total Current Liabilities</b>	£ 88,242	67,101

**15. Capital Commitments and Contingent Liabilities**

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

At the 31st August 2024 the Circuit had Contingent liabilities that amounted to:

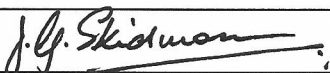
£		110,000
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**Wantage & Abingdon Circuit**  
**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 31 August 2024 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

04-Mar-25

Name of Treasurer

John Gordon 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 2024 were presented to the Circuit Meeting at its meeting on

04-Mar-25

and were approved.

Signature of the Chair of the meeting



Name of the Chair of the meeting

Rev. Keith Underhill

Date

04-Mar-25

**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 31<sup>st</sup> August 2024.

**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.

Name of Circuit ..... Wantage & Abingdon..... No...23/2.....

### Independent Examiner's Statement

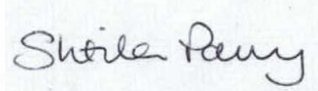
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I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below\*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- 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 *Delete if not applicable i.e. all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable i.e. all R&P accounts.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I have/have not\* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner .....  .....

Name of independent examiner: ....Sheila Parry.....

Relevant professional qualification of independent examiner: .....FCCA.....

Name of firm (where appropriate): ....SPX Oxford Ltd.....

Address: ..... Peace House, Paradise Street.....

..... Post Code: ...OX11LD....

Date: .....24 June 2025.....

\* delete or circle as appropriate