



TRUSTEES' ANNUAL REPORT

for the year ended

31st AUGUST 2022

Thames Valley Methodist Circuit Trustees Report y.e 31 August 2022

Introduction

Thames Valley Circuit in 2021-2022, in spite of Covid, has:

Increased it's understanding of how to use Zoom

Run two Circuit-wide Lent Bible Studies

Had a Circuit Service led by MudSlide Morris and his band using the music of Johnny Cash

Raised funds for Colnbrook and Poyle, Burnham and High Street

High Street has refurbished some of its rooms, C&P has had a new kitchen, bathroom and garden, Windsor has refurbished the office

St Andrew's and Cookham Rise have got Bronze eco church and are now going for silver.

We have started Breakfast Church at High Street, a monthly evening service at Burnham, an afternoon children's service at Cookham Rise, an afternoon dementia service at Windsor and an evening Gospel Hour at St Andrew's

There has been a talent show at High Street, a barn dance at Windsor, and a Caribbean evening at Ledgers Road.

Parade services have been held at Windsor, High Street and Cookham Rise

We were prepared to respond rapidly and publicly to the Queen's death

We called two presbyters, a deacon and a lay worker

We closed two churches and transferred managing trusteeship of a cottage

We bought a manse

And in the difficult time in which we found ourselves, we worshiped God, we had weddings, funerals and baptisms, celebrated Christmas, Harvest and Easter, led Bible Studies and prayer meetings.

We started a new choir at Windsor and re-started TVV and the High Street choir and they have sung together at the farewell service, the welcome service and also last Easter for a fantastic presentation of Stainer's Crucifixion.

We have set up a weekly, drama based youth club at Windsor and two Circuit-wide teen projects: Life, the Universe and Pizza which is a Bible Study over food for young people project and Dance Connexion, a Praise Dance project, both happening fortnightly at Windsor and involving young people from across the circuit.

We also took those children out for an end of term escape room experience and we ran a highly successful summer school for 32 children.

High Street has been exploring its future, which included a major survey which was collated and analysed, and various meetings have happened to explore the results.

Colnbrook and Poyle is exploring its future as a community hub and relationships have been built there.

The Methodists are on the ecumenical map in Windsor, where the minister is on the Core Group, with one of the members organising the massively complex Carols at the Castle and at Burnham where the minister is Chair of CTB and of the board of trustees of the Well, the ecumenical group that runs out of Burnham Methodist Church and provides fellowship and support and in the mornings, breakfast for school children waiting for buses. Meanwhile, the new minister in Slough has already become a member of the Board of Trustees of Slough Refugee Centre, an organisation that was started by the Methodist Minister Reverend Newton and both minister and deacon are rapidly building relationships. Methodists in Burnham are also part of the Open the Book Team which has returned to Lent Rise School where the minister is also school governor with responsibility for well-being and personal development.

Meanwhile we are all over the District map with our part time minister being a keynote speaker at Synod, our Superintendent taking over as Candidates secretary, two members representing us at Conference and two others on on the District Candidates Committee.

We have three safeguarding courses and met regularly to discuss safeguarding matters and the Local Preachers had a training away day on the use of testimony. Two potential new local preachers have been given a note to preach and started training and we have trained and authorised two worship leaders with a third being recommended the day after Circuit Meeting.

Rev Vicci Davidson Thames Valley Circuit Superintendent

Objectives

The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of:

The Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church

Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church

Any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church

Any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Circuit Vision and Mission

A Methodist fellowship of Christian communities in the Thames Valley, transformed by the Good News of Jesus and demonstrating God's love, peace and justice in all we do.

Worship of the Living God

- Seek to enable all to encounter God in ways which are Spirit-led and celebratory, through worship which is diverse and relevant to our local communities.

Learn and Care

- Be aware of the nature and context of the Thames Valley.
- Explore the word of God, in study, prayer and fellowship.
- Resource local churches to offer pastoral care.
- Support the presence and witness of the smaller churches.
- Build disciples by nurturing faith and recognising and developing gifts; encourage new leaders.
- Value our place within the Methodist Connexion and the World Church.

Serve

- Encourage team working.
- Be a prophetic and free church voice, and initiate action for social justice.
- Respond to needs locally and globally.
- Provide safe spaces for the community.
- Support both the Methodist and World Church through prayer and action.
- Work ecumenically whenever the opportunity arises and, when appropriate, with other faiths

Evangelise

- Offer love in the name of Jesus Christ.
- Confidently share and proclaim our faith in ways which are sensitive and respectful.

Brief financial review of the year

Both ministers and churches in the Circuit have been working out their new mission as Covid restrictions lessened whilst the Circuit was a minister short for the year. For the smallest churches this has meant Old Windsor and Eton Wick taking the decision to cease to meet. A feasibility study was commissioned and the two premises will be put on the market. The decision was taken to take advantage of a minister's retirement to put the Windsor manse up for sale in the summer and look for a replacement property anywhere fairly central in the Circuit and a more modern property was acquired with the aid of a bridging loan in June. The minister renting the Maidenhead manse was stationed as a part-time minister to the Circuit starting September 2022 and a probationary Deacon appointed to the mission work of three of the churches.

After the agreement of the budget for the year to August 2022 the number of ministers decreased to three and rental income agreed for the temporary use of the manse. Although assessments were down due to the closure of two churches there was a surplus which was used to fund a lay worker and an additional

Thames Valley Methodist Circuit Trustees Report y.e 31 August 2022

contribution to the Ministers' pension fund. During the year the bank account was changed to The Co-operative bank from HSBC. Circuit financial plans for the coming year have been prepared on the basis that there will be 3.5 ordained staff with anticipated cost of living stipend increases combined with an increase in the assessment paid to the Connexion and District. This was divided between the churches according to their incomes in 2020-21 with £25,000 from reserves to cover the deficit in income that year due to Covid .

Structure, Governance and Management

The Circuit is governed by the Deed of Union (1932) and the Methodist Church Act 1976 as amended March 2011. Overall control of the Circuit rests with the Methodist Conference. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of ministers in individual Circuits. Connexional decisions are passed to the Chair of the District and the appropriate Officers of the District for regional implementation. The District passes the control down to Circuit level for local implementation by the Superintendent Ministers, ministerial staff and Circuit Stewards via the medium of the Circuit Meeting. The membership of the Circuit Meeting is laid down in the Constitutional Practices and Discipline of the Methodist Church.

The Circuit Leadership Team comprises four Circuit Stewards, a Senior Circuit Steward, the Circuit Treasurer, the Superintendent Minister and three Ministers. Circuit meetings are held four times a year and are attended by the Circuit Stewards, Church Ministers and representatives from the church congregations. Appointments of new Stewards are made as necessary, with suggestions of who would be most appropriate for the position being accepted from other stewards or ministers. If the person approached, is amenable to taking up office, their nomination is put forward and voted upon at a Circuit meeting. Meetings are chaired by the Superintendent Minister, with those attending becoming the Trustees of the Circuit. It is the Trustees who comprise the decision making body and who will vote on proposals put before the meeting.

Volunteers

The Thames Valley Methodist Circuit is grateful to the Stewards who freely volunteer their time to attend meetings and to carry out the administrative work required in order to run the Circuit successfully.

Legal and Administrative Information

Full Name of Charity: ...Thames Valley Methodist Circuit

Registration Charity Number: 1133442 Date of registration 4 January 2010

Main communication address Circuit Office, 1a Spring Lane, Cippenham, Slough SL1 5BQ

Telephone Number 01753 536357 Email: tvmc6off@btconnect.com

Website: <http://www.methodistthamesvalley.org.uk/>

Paid part time Administrator: Pauline Poole

Susan Le Page acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Thames Valley Methodist Circuit Trustees Report y.e 31 August 2022

Independent examiner

Richard Bridgen

Bridgen Watkins & Wainwright, Suite 1A, 1st Floor, 18 Crendon Street, High Wycombe, HP13 6LS

Bankers

The Co-operative Bank p.l.c. P. O. Box 250, Skelmersdale WM8 6WT

Central Finance Board 9 Bonhill Street London EC2A 4PE

Trustees for Methodist Church Purposes Central Buildings Oldham Street Manchester M1 1JQ

Thames Valley Methodist Circuit Trustees Report y.e 31 August 2022

Trustees

The members of the Thames Valley Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Active Circuit Ministers

Rev Vicci Davidson, Superintendent Minister and chair of Circuit Meetings
Rev Margaret Dudley to August 2022
Rev Anne Ellis to August 2022
Rev Cliff Shanganya from September 2022
Rev Dr Pete Phillips from September 2022
Deacon Margaret Chipandambira from September 2022

Circuit Lay Worker

Ade Benson from 17 May 2022

Circuit Stewards

Joyce Brown
Elizabeth Tottingham
Charles Buckman to March 2021
Keith Machin
Anne Haggarty
Phil Mount from May 2022
Susan Le Page, Circuit Treasurer

Other Circuit Meeting Members

Alexander, David to 31 August 2022
Amankwah, Kwabena
Brown, Marilyn
Buckman, Charles
Bulley, Frank
Cheeseman, Brenda
Clack, Laura
Clack, Philip
Clifford, Sue
Connor, Naomi
Crockett, Patie
Davidson, Elanor
Filmore, Christine
Filmore, Dr Edward
Foster, Judith
Haggarty, Ian
Harrison, Linda
Hogg, Daphne
James, Ruth
Kendon, Felicity

Le Page, Keith to 31 August 2022
Mount, Alison
Mount, Philip
Phipps, Diana
Richardson, Evan
Richardson, Jackie
Rickman, Kathy
Ridley, David
Rivett, Jane
Short, Jane
Statham, John
Sturgeon, Jenny
Tottingham, Dave
Trout, Sue
White, Rev Dr Malcolm
White, Peter
Wren, Chris
Wren, Janice
Yannacopoulos, Jason

THAMES VALLEY METHODIST CIRCUIT

Charity Registration Number 1133442

FINANCIAL STATEMENTS

For the year ended 31st August 2022

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

	Notes to the accounts	General Fund	Circuit Model Trust	Manse Fund	Building Reserve Fund	Mission Development Fund	Total 2021-22
		£	£	£	£	£	£
Income							
Capital Receipts	2						0
Assessments on Churches	3	247,485					247,485
Rental Income	4	13,200					13,200
Interest received		537	385				922
Donations							0
Other	6	-					0
Total income		261,222	385				261,607
Expenditure							
Loan repayment	BS5		-				0
Costs re property sales	7	9,237					9,237
Costs re manse purchase	8	10,904					10,904
Grants and donations	9						0
Salaries and associated costs	10	126,869	15,000				141,869
Property expenses	11	34,863					34,863
Connexional assessment	12	51,197					51,197
District assessment & levy	13	12,623	4,950				17,573
Office & administration expenses	14	13,086	425				13,511
Training & Resources for Mission	15	1,562					1,562
Bridging Loan Interest	BS4	5,382					5,382
Total charitable expenditure		265,722	20,374	0			286,097
Net income/expenditure before property gains		-4,501	-19,990	0	0		-24,490
Gains/losses on revaluing manses	BS1						0
Net income/expenditure		-4,501	-19,990	0	0	0	-24,490
Transfers between funds	BS6	132,007	-129,007	-3,000			
Net movement in funds		127,506	-148,996	-3,000	0	0	-24,490
Total funds brought forward		3,161,465	148,996	31,000	20,000	10,000	3,371,461
Total funds carried forward		£3,288,971	£0	£28,000	£20,000	£10,000	£3,346,971

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

	Notes to the accounts	General Fund	Circuit Model Trust	Manse Fund	Building Reserve Fund	Mission Development Fund	Total 2020-21
		£	£	£	£	£	£
Income							
Capital Receipts	BS1	-470,000	490,000				20,000
Assessments on Churches	3	264,576					264,576
Rental Income	4						-
Interest received		197	201				398
Donations							-
Other	6	399					399
Total Income		-204,828	490,201	-	-		285,373
Expenditure							
Loan Repayment	BS5	-301,602	301,602				0
Costs re manse sales	7		10,591				10,591
Costs re manse purchases	8						-
Grants and donations	9						-
Salaries and associated costs	10	157,907					157,907
Property expenses	11	43,199					43,199
Connexional assessment & model trust levy	12	52,603					52,603
District Assessment & Levy	13	11,045					11,045
Office expenses	14	8,514					8,514
Training & Resources for mission	15	1,473					1,473
Bridging Loan Interest			3,082				3,082
Total charitable expenditure		-26,860	315,275				288,415
Net income/expenditure before property gains		-177,968	174,926	-	-	-	-3,042
Gains/losses on revaluing manses	BS1						
Net income/expenditure		-177,968	174,926	-	-	-	-3,042
Transfers between funds		13,930	-25,930	12,000			-
Net movement in funds		-164,038	148,996	12,000	0	-	-3,042
Total funds brought forward		3,325,503	0	19,000	20,000	10,000	3,374,503
Total funds carried forward		3,161,465	148,996	31,000	20,000	10,000	3,371,461

Balance Sheet as at 31 August 2022

Notes to the Accounts	General Fund £	Circuit Model Trust £	Manse Fund £	Building Reserve Fund £	Mission Development Fund £	Totals 2021/22 £	Totals 2020/21 £
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Fixed Assets

Circuit Manses	BS1	3,940,000				3,940,000	3,065,000
Total fixed assets		3,940,000	0	0	0	3,940,000	3,065,000

Current Assets

Debtors	BS2	40,404				40,404	39,337
Loans to churches	BS3	0				0	0
Investments with TMCP						0	148,996
Central Finance Board Deposits		134,162				134,162	138,626
Cash at Bank and in hand		29,168				29,168	47,376
Total current assets		203,735	0	0	0	203,735	374,334

Current liabilities

Creditors (due in under 1 year)	BS4	66,764				66,764	67,874
Loan payable within 2022-23	BS5	730,000				730,000	0
Total current liabilities		796,764	0	0	0	796,764	67,874

Net current assets/liabilities		-593,029	0	0	0	-593,029	306,461
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Total assets less current liabilities		3,346,971	0	0	0	3,346,971	3,371,461
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Long term liabilities

(due after more than one year)

Bridging Loan Chapel Aid	BS5					0	0
Net assets		3,346,971	0	0	0	3,346,971	3,371,461

Funds of the Circuit

General Fund (Unrestricted)		3,288,971				3,288,971	3,161,465
Circuit Model Trust Fund (Unrestricted)			0			0	148,996
Manse Fund				28,000		28,000	31,000
Building Reserve Fund					20,000	20,000	20,000
Mission Development Fund						10,000	10,000
Total Unrestricted Funds						3,346,971	3,371,461
Total Funds		3,288,971	0	28,000	20,000	10,000	3,371,461

Signed

I.P. Le Page

Circuit Treasurer

Mrs S P Le Page

16-Nov-22

Notes to the Accounts

1 Basis of Accounting and Accounting Policies

a Accounting Standard

The financial statements have been prepared under the Charities Act 2011 in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice* (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE102) 2015 applicable in the UK and in accordance with the 'true and fair override' provision contained therein.

b Public benefit entity

The Thames Valley Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) below.

c 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. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

d Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound. Where the content of this year's accounts is different from that of the previous year, the comparative year's numbers have been adjusted and restated to be in the same format and on the same basis.

e Going concern

Based on the monetary assets and human resources available at 31 August 2022, the trustees believe that the Circuit is a going concern.

f Consolidation

The Circuit oversees the work of ministers and lay workers in Churches within the Circuit but does not have control over those Churches, ministers or lay workers except in extreme circumstances, none of which were applicable. For this reason, the financial statements of the Churches within the Circuit are not consolidated into these financial statements.

g Income Recognition

Income is brought into account when it is more likely than not that the economic benefit will be forthcoming. The Circuit acts as agent in the collection from churches and payment over of their contributions to the Methodist Church Mission fund and specific gift collections. These transactions are not reflected in the SOFA but shown in the Notes to the Accounts as required by SORP(FRS102) module 19.12.

h Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, where the amount is reliably measureable and it is considered more likely than not that there will be an outflow of economic benefit.

i 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.

j VAT

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

k Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1000.

The freehold property is shown in the accounts at 2019 market values, the insurance re-instatement value has been used for buildings subtracted to give the land value. 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.

l Debtors and Creditors

Debtors are stated at the amounts owed to the Circuit or prepaid. This includes the September stipend cost which is paid to the Methodist Church in August. Creditors include both sundry expenses and accruals including the 1st quarter assessment due in August and loan interest accrued.

m Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

n Funds Structure

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. Restricted funds are held for a narrower purpose. There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

o Reserves Policy

General Fund

The Fund is to be maintained at a minimum of 3 months' worth of annual expenses less transfer to other reserve funds and a maximum of 6 months' worth of annual expenses. This is to manage risk and meet unplanned expenditure calls on the Circuit. For 2021/22 this is a minimum of 65,000 and a maximum of £130,000.

Manse Fund

This Fund is to be built up, by year 5, to £15,000 per owned Manse, in order that monies are available for works necessary at the change of Minister. The Fund, in addition, is to maintain a running buffer of £10,000 per annum

Building Reserve Fund

The Fund is maintained at £20,000 per annum. The Circuit Meeting to decide if a Loan should be granted. The Circuit Meeting delegates authority to the CLT to set the Loan Interest Rate.

Mission Development Fund

The Fund is maintained at £10,000 per annum. The Fund is to be used as a 'primer' source of money for larger mission schemes as well as a source for helping fund smaller local projects

The Circuit Meeting delegates authority to the CLT to receive and decide each application. Any decisions made are to be reported for information to the next Circuit Meeting.

2 Capital Receipts		2021/22		2020/21
Sale of manse see note BS1				£490,000
3 Assessments on Churches		2021/22		2020/21
		£247,485		£264,576
The Circuit comprises 10 congregations meeting in 10 churches and each is assessed for a contribution to meet the overall net costs of the Circuit. The Circuit aims to cover all its net core costs from the Assessment and reserves over and above the reserves policy figure for the General Fund. An Assessment on Churches is annually determined by the Circuit according to affordability. Assessments on churches are quarterly in advance and are treated as pre-payments on a receivable basis. If any church has not paid its assessment by the due date the in question is also treated as a debtor.				
4 Rental Income		2021/22		2020/21
		£13,200		
6 Other Income		2021/22		2020/21
Old Youth Fund transferred from Building society account				£399
7 Costs re property sales		2021/22		2020/21
Sale of manse	Professional costs	1,395		9,822
	Other costs whilst empty			769
Sale of churches	Professional costs	5,014		
	Other costs whilst empty	2,828		
	For the year ended 31st August 2022	<u>£9,237</u>		<u>£10,591</u>
8 Costs re manse purchases		2021/22		2020/21
Professional costs		6,320		
Refurbishment		4,584		0
		<u>£10,904</u>		<u>£0</u>
9 Grants and donations		2021/22		2020/21
10 Salaries and associated costs				
	FTE	2021/22	FTE	2020/21
Ministerial Staff Costs paid during the year were:				
Gross wages, salaries and benefits in kind		80,567		104,530
Employer's National Insurance costs		7,732		9,897
Pension costs		20,840		28,036
Pension top up contribution		15,000		
Apprentice Levy		417		572
Total ministerial staff costs with full time equivalent number	3	<u>£124,556</u>	4	<u>£143,035</u>
Other staff costs				
Removal costs - ministers arriving Aug		4,527		
Relocation grant - ministers arriving Aug		1,784		
Lay worker 2021/22 3.5 mths 2021/22 four months only	0.15	2,659	0.25	7,427
Office administrator	0.375	7,542	0.375	7,446
Fees for other preachers		800		
Total staff costs		<u>£141,869</u>		<u>£157,907</u>

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid at or above the Living Wage, as directed by the Methodist Conference.

10a Payment to Trustees

The Superintendent of the Circuit, the other Ministers and the remaining members of the CLT are considered as Key Management Person. The Superintendent chairs meetings of the CLT and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. Their stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit. Their manse are provided by the Circuit and the Circuit maintains the property. The value of the Council Tax and water charges paid by the Circuit is not disclosed here as HMRC does not regard this as a benefit-in-kind in the hands of the minister. Each Minister is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Minister are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been one sabbatical. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays needed and without extra pay.

Three Ministers were employed during the year (2021 four). The remaining trustees neither received nor waived any emoluments during the year. (2021 nil)

Expenses reimbursed	2021/22			2020/21		
	No. claimants	Travel	Other	No. claimants	Travel	Other
Ministers	3	£5,500	£1,416	4	£2,305	£312
Other Trustees	4		£1,934	4		£1,532
Office Administrator	1		£498	1		£169

There was one payment of £350 made to a trustee for additional services, provided to the Circuit by agreement with the Circuit Meeting, excluding stipends. Other expense payments primarily relate to reimbursement for internet services, printing, hospitality and small manse property costs.

11 Property expenses	2021/22	2020/21
Council Tax	8,378	9,418
Water charges	1,606	1,429
Insurance	3,617	3,703
Maintenance	5,988	8,404
Manse Refurbishment	9,551	3,804
Installation of water softeners		4820
Quinquennial inspection of manses		797
Total expenditure on manses	£29,140	£32,375
Costs whilst property empty	50	533
Quinquennial inspection of churches	4,712	4,307
Circuit office rent	960	2,289
	£34,863	£39,504
12 Connexional assessment	2021/22	2020/21
Connexional assessment	£51,197	£52,603
13 District assessment & levy	2021/22	2020/21
District Assessment	12,623	11,045
Levy on Model Trust Balance	4,950	
	£17,573	£11,045

14 Office & administration costs	2021/22	2020/21
Telephone and Broadband	4,090	3,814
Travel Expenses	5,645	2,348
Printing, Postage & Stationery	851	945
Staff recruitment costs & DBS	288	23
Accountancy & Payroll costs	1,330	880
Hospitality	297	0
Bank Charges	40	
Website & Plan software	546	504
	<u>13,086</u>	<u>8,514</u>
TMCP admin charge	425	
	<u>£13,511</u>	<u>£8,514</u>

14a Fees for independent examination of the accounts	2021/22	2020/21
	£980	£960

15 Training & Resources for Mission	2021/22	2020/21
Conferences, retreats & training	148	0
Resources including internet conference service	1,192	1,473
Youth Work	221	0
	<u>£1,562</u>	<u>£1,473</u>

16 For information only money received and passed on	2021/22		2020/21	
	Received	Paid	Received	Paid
Easter Offering for Methodist World Mission Fund. £2215 total donated including by churches directly (£2721)	£826	£826	£192	£192
Collections for ministers leaving	£2,392	£2,392	£1,770	£1,770
Net collection for All We Can from dance event	£150	£150		

BS1 Manse Properties

The values at September 2019 have been shown to ensure parity overall.

	Aug-19 Building	Aug-19 Land	Market Value 2019	Disposal Net	Revaluation Building	Revaluation Land	Gain/Loss
Clarence Road	384,284	515,716	900,000		384,284	515,716	
Spring Lane	299,715	200,285	500,000		299,715	200,285	
Poplars Grove	360,000	465,000	825,000		360,000	465,000	
Sutton Avenue	490,000	350,000	840,000		490,000	350,000	
Lent Green					400,000	475,000	
	<u>£1,533,999</u>	<u>£1,531,001</u>	<u>£3,065,000</u>	<u>£0</u>	<u>£1,933,999</u>	<u>£2,006,001</u>	<u>£0</u>

BS2 Debtors & Prepayments	2021/22	2020/21
Debtors		
Church Assessments received late	26,468	27,633
Council Tax refund due on empty manse		647
Water charges refund due on empty manse		25
Other		
Prepayments		
Stipends, Pension, NI	11,057	9,023
Resources	386	
Methodist Insurance	2,494	2,008
	<u>£40,404</u>	<u>£39,337</u>

BS3 Loans to churches	2021/22	2020/21
Interest free loan to Ledgers Road Methodist Church repaid		

BS4 Creditors, Accruals and Income in Advance	2021/22	2020/21
Assessments in advance	54,380	63,523
Staff Expenses	1,051	531
Lay Worker, Pension, NI	119	76
Other	4,553	2,600
Telephone & Broadband	299	183
Examination of accounts	980	960
Interest accrued on bridging loan	5,382	
	<u>£66,764</u>	<u>£67,874</u>

BS5 Bridging Loan		
July 2019 Bridging Loan from Methodist Chapel Aid Limited	0	301,602
Repayment on sale of manse December 2020	0	-301,602
June 2022 Bridging Loan from Methodist Chapel Aid Limited	730,000	
	<u>£730,000</u>	<u>£0</u>

There were no other capital commitments or contingent liabilities at 31 August 2022.

BS6 Manse Fund	2020-21	2021-22	2022-23	2023-24	2024-25
Poplars	3,000	3,000	3,000	3,000	3,000
Purchased Mar 2019				-15,000	
Sutton	3,000	3,000	3,000	3,000	3,000
Purchased July 2019				-15,000	
Clarence/Lent Green	3,000	3,000	3,000	3,000	3,000
Refurbishment due summer 2022		-15,000			
Spring Lane	3,000	3,000	3,000	3,000	3,000
Refurbishment summer 2025					-15,000
Transfer from General Reserve	12,000	-3,000	12,000	-18,000	-3,000
Adjustment from General Reserve					
Bal. b/f including £10,000 buffer	19,000	31,000	28,000	40,000	22,000
Bal.c/f	<u>£31,000</u>	<u>£28,000</u>	<u>£40,000</u>	<u>£22,000</u>	<u>£19,000</u>

Cash flow statement for the year ended 31 August 2022

	2022 £	2021 £
Statement of cash flows		
Cash from operating activities		
Net cash used in operating activities	-20,799	-9,566
Cash flows from investing activities		
Dividends, interest and rents from investments	14,122	398
Proceeds from the sale of property, plant and equipment		479,409
Purchase of property, plant and equipment	-875,000	
Other		3,500
Net cash provided by investing activities	-860,878	483,307
Cash flows from financing activities		
New borrowing	730,000	
Repayments of borrowing		-304,684
Net cash used in financing activities	730,000	-304,684
Change in cash and cash equivalents in the reporting period	-171,667	169,057
Cash and cash equivalents at the beginning of the reporting period	334,998	165,941
Cash and cash equivalents at the end of the reporting period	£163,330	£334,998
	2022 £	2021 £
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per statement of financial activities)	-4,501	-3,042
Adjustments for:		
Profit on the sale of fixed assets		-9,827
Dividends, interest and rents from investments	-14,122	-398
(increase)/decrease in debtors	-1,067	12,743
increase/(decrease) in creditors	-1,110	-9,041
Net cash used in operating activities	-20,799	-9,566
	2022 £	2021 £
Analysis of cash and cash equivalent		
Cash in hand	29,168	47,376
Short term deposit (less than 3 months)	134,162	287,622
Total cash and cash equivalents	£163,331	£334,998

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2022 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer *S.P. Le Page* Date 13 November 2022

Name and address of treasurer Mrs Susan P Le Page
50 High Road, Cookham Rise, Maidenhead
Post Code SL6 9HR

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 were presented to the Circuit meeting held on: 16 November 2022

Signature of the Chair of the meeting: *V. Davids*

Name of the Chair of the meeting: Rev Vicci Davidson..... Date *16/11/2022*

Independent Examiner's Report to the Trustees of the

Thames Valley Methodist Circuit

Charity Number 36/4

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Thames Valley Methodist Circuit for the year ended 31 August 2022 set out on pages 1 to 11. 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: R. Braden

Relevant professional qualification of independent examiner: FCA

Name of firm (where appropriate): BWW

Address: Suite 1A, 12 CANNON STREET

..... HIGH WYCOMBE Post Code: HP13 6LS

Date: 16/2/23

* delete or circle as appropriate