

TRUSTEES' ANNUAL REPORT

for the year ended

31st AUGUST 2023

Introduction

Having said “goodbye” to Revd Anne Ellis and Revd Margaret Dudley in August, we had a short time for the Circuit Stewards to get the manses in order to welcome a new staff team, and as always, they did a fantastic job. On the 1st of September 2022, Revd Cliff Shanganya, Revd Dr. Pete Phillips, Deacon Margaret Chipandambira, Lay Worker Ade Benson and Circuit Administrator Pauline Poole, together with Revd Vicci met over dinner at the Spring Lane manse to start to get to know each other.

Unfortunately, the after school club for which we had employed a layworker was predicated on needs identified before covid and increased social media usage and online connection between children and young people has made such an offering less needful. This, together with difficulties in attracting volunteers, meant that this project was discontinued, and we had to say goodbye to Ade, although she is still around in the circuit and has transferred her membership to Windsor Methodist Church.

There has been some movement on the buying and selling of buildings, with the Clarence Road manse sold, and a more appropriate house bought in Lent Green. We are currently awaiting final offers on the sale of Old Windsor and Eton Wick church buildings.

The new presbyters rapidly started to explore the possibilities of alternative services, and Cliff in the Slough section started an All Cultures Service on the 4th Sunday of the month, which has proved popular not just with St Andrew’s, which hosts the service, but also with Ledgers Road and Hampshire Avenue, and the decision has now been taken for these services to be joint services at St Andrew’s on the 4th Sunday. This has an added benefit of reducing the call on Local Preachers on these Sundays.

At High Street, a 9am Communion service has been started on the 2nd Sunday of the month and evening services have restarted on the 3rd Sunday of the month, but with worship band and modern songs making this service something rather different.

Deacon Margaret, our Probationer, has been doing wonderful things at Colnbrook and Poyle United Church where worship is primarily held on a Tuesday and where the new toddler group and a Schedule 14a building sharing agreement with the (Pentecostal) Fort Church has brought increasing life to the building as it seeks to become a hub in the centre of the community.

Burnham Methodist Church responded to the closure of Eton Wick last year by starting a monthly, traditional evening service which is now attracting attendance from ecumenical friends including the Anglican and United Reformed Churches, whose own evening services closed some time ago.

Prayers and Bears at Cookham Rise ceased to meet as there was little take up, but has found a new home as the Celebration Praise element of the Messy Church at Windsor.

Breakfast Church at High Street and Teatime for the Soul, the dementia-friendly service at Windsor are now firmly established in the churches’ calendars and are fulfilling a real need for people who cannot attend our usual 1030 services. These continue to grow as more people return after covid, but sadly we have to note that not everyone has come back and we are grateful for the weekly livestream from High Street that keeps those who cannot attend on site within the circle of church life.

St Mark’s and latterly Burnham, have been exploring a café style format one week a month, with St. Mark’s using the “Growing Good” resource to some effect. Again, these exploratory and alternative ways of doing church together are helping to ease the stress on the Local Preachers who are as always, doing amazing things in supporting the worshiping life of the Circuit. Members will want to save the date for the Circuit Service on the 16th of July at High Street when we will be having a service to celebrate Local Preaching in the Circuit, and in particular the work of Arthur Baker (60 years); Evan Richardson (30 years) and Richard Cracknell (20 years). The preacher will be previous High Street minister Revd Jenny Impey.

Every church has now re-started their social and fellowship events, and the Circuit Pantomime at St Mark’s was a particular highlight. Toddler Groups, Youth Clubs, lunch clubs, coffee mornings, concerts and church fetes have been organised, run and enjoyed and although we are all living with some concern as to the future as our membership ages and fewer people of working age are able to give time to the church, nevertheless, we are in good form and can say with the Psalmist “The boundary lines have fallen for me in pleasant places.”

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

This was the first year with a full staff consisting of two full time and one part time presbyters and a probationer deacon also not able to give a full week to the Circuit.

This year there was a 4.24% increase in stipends as well as large increases in the council tax for two of the manses. This was divided between the churches according to their incomes in 2021-22 with £38,000 from reserves to cover the deficit in income that year due to Covid. The sale of the Windsor Manse eventually completed in April 2023 and the bridging loan repaid. The net proceeds are held by the Trustees for Methodist Purposes and the Circuit plans to use these to fund a mission project as well as assisting several of the churches particularly with the cost of heating replacement so that they can continue to minister to their local communities. The budget for the coming year includes a stipends increase of 7.83% at a time when churches are facing large increases in energy costs. It is divided between the churches based on their incomes in 2021/22.

Thames Valley Methodist Circuit Trustees Report y.e 31 August 2023

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.

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 2023

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 Cliff Shanganya
Rev Dr Pete Phillips
Deacon Margaret Chipandambira

Circuit Lay Worker

Ade Benson to 7 Nov 2023

Circuit Stewards

Joyce Brown
Elizabeth Tottingham
Keith Machin to May 2023
Anne Haggarty
Phil Mount from May 2022
Susan Le Page, Circuit Treasurer

Other Circuit Meeting Members

Amankwah, Kwabena
Brown, Marilyn
Buckman, Charles
Bulley, Frank
Cheeseman, Brenda
Clifford, Sue
Connor, Naomi
Crockett, Patie
Davidson, Elanor
Filmore, Christine
Filmore, Dr Edward
Foster, Judith
Harrison, Linda
James, Ruth
Kendon, Felicity
Mount, Alison
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 2023

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

	Notes to the accounts	General Fund	Circuit Model Trust	Manse Fund	Building Reserve Fund	Mission Development Fund	Total 2022-23
		£	£	£	£	£	£
Income							
Capital Receipts	BS1	-900,000	1,000,000				100,000
Assessments on Churches	3	220,272					220,272
Rental Income	4						-
Interest received		4,121	1,945				6,066
Donations							-
Other	6	360					360
Total Income		- 675,247	1,001,945	-	-		326,698
Expenditure							
Loan Repayment	BS5	-730,000	730,000				-
Costs re manse sales	7		19,479				19,479
Costs re manse purchases	8						-
Grants and donations	9				30,000	250	30,250
Loan to church	BS3						
Salaries and associated costs	10	143,551					143,551
Property expenses	11	27,728		15,000			42,728
Connexional assessment & model trust levy	12	45,422	13,567				58,989
District Assessment & Levy	13	13,292					13,292
Office expenses	14	15,522					15,522
Training & Resources for mission	15	1,403					1,403
Bridging Loan Interest			20,852				20,852
Total charitable expenditure		-483,083	783,898	15,000	30,000	250	346,065
Net income/expenditure before property gains		-192,164	218,047	- 15,000	- 30,000	- 250	-19,367
Gains/losses on revaluing manses	BS1						0
Net income/expenditure		-192,164	218,047	- 15,000	- 30,000	- 250	-19,367
Transfers between funds	BS6	28,900	-71,150	12,000	30,000	250	-
Net movement in funds		-163,264	146,897	-3,000	0	-	-19,367
Total funds brought forward		3,288,971	-	28,000	20,000	10,000	3,346,971
Total funds carried forward		3,125,707	146,897	25,000	20,000	10,000	3,327,604

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						
Assessments on Churches	3	247,485					247,485
Rental Income	4	13,200					13,200
Interest received		537	385				922
Donations							
Other	6	-					
Total income		261,222	385				261,607
Expenditure							
Loan repayment	BS5		-				
Costs re property sales	7	9,237					9,237
Costs re manse purchase	8	10,904					10,904
Grants and donations	9						
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				286,097
Net income/expenditure before property gains		-4,501	-19,990				-24,490
Gains/losses on revaluing manses	BS1						
Net income/expenditure		-4,501	-19,990				-24,490
Transfers between funds	BS6	132,007	-129,007	-3,000			
Net movement in funds		127,506	-148,996	-3,000			-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		£28,000	£20,000	£10,000	£3,346,971

Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund £	Circuit Model Trust £	Manse Fund £	Building Reserve Fund £	Mission Development Fund £	Totals 2022/23 £	Totals 2021/22 £
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Fixed Assets

Circuit Manses	BS1	3,040,000				3,040,000	3,940,000
Total fixed assets		3,040,000	0	0	0	3,040,000	3,940,000

Current Assets

Debtors	BS2	35,238				35,238	40,404
Loans to churches	BS3	36,168				36,168	0
Investments with TMCP			146,897			146,897	0
Central Finance Board Deposits		105,447				105,447	134,162
Cash at Bank and in hand		30,126				30,126	29,168
Total current assets		206,979	146,897	0	0	353,876	203,735

Current liabilities

Creditors (due in under 1 year)	BS4	66,272				66,272	66,764
Loan payable within 2022-23	BS5	0				0	730,000
Total current liabilities		66,272	0	0	0	66,272	796,764

Net current assets/liabilities		140,707	146,897	0	0	287,604	-593,029
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Total assets less current liabilities		3,180,707	146,897	0	0	3,327,604	3,346,971
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Long term liabilities

(due after more than one year)

Bridging Loan Chapel Aid	BS5					0	0
Net assets		3,180,707	146,897	0	0	3,327,604	3,346,971

Funds of the Circuit

General Fund (Unrestricted)		3,125,707				3,125,707	3,288,971
Circuit Model Trust Fund (Unrestricted)			146,897			146,897	0
Manse Fund				25,000		25,000	28,000
Building Reserve Fund					20,000	20,000	20,000
Mission Development Fund						10,000	10,000
Total Unrestricted Funds						3,327,604	3,346,971
Total Funds		3,125,707	146,897	25,000	20,000	10,000	3,346,971

Signed

I.P. Le Page

Circuit Treasurer

Mrs S P Le Page

16-Feb-24

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 2023, 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 2022/23 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

	2022/23	2021/22
Sale of manse see note BS1	£1,000,000	

3 Assessments on Churches

2022/23	2021/22
£220,272	£247,485

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 sum in question is also treated as a debtor.

4 Rental Income

2022/23	2021/22
	13200

6 Other Income

	2022/23	2021/22
Coffee mornings	360	

7 Costs re property sales

	2022/23	2021/22
Sale of manse		
Professional costs	14,896	1,395
Other costs whilst empty	543	
Sale of churches		
Professional costs		5,014
Other costs whilst empty	4,040	2,828
	<u>£19,479</u>	<u>£9,237</u>

8 Costs re manse purchases	2022/23	2021/22
Professional costs		6320
Refurbishment		4,584
		<u>£10,904</u>

9 Grants and donations	2022/23	2021/22
Grant for mission work	250	
Grants for property repairs	30,000	
	<u>£30,250</u>	

10 Salaries and associated costs

	FTE	2022/23	FTE	2021/22
Ministerial Staff Costs paid during the year were:				
Gross wages, salaries and benefits in kind		98,045		80,567
Employer's National Insurance costs		8,792		7,732
Pension costs		25,353		20,840
Pension top up contribution				15,000
Apprentice Levy		492		417
Total ministerial staff costs with full time equivalent number	3.5	<u>£132,681</u>	3	<u>£124,556</u>
Other staff costs				
Removal costs - ministers arriving Aug				4,527
Relocation grant - ministers arriving Aug				1,784
Lay worker 2022/23 2.25 mths 2021/22 2.5 months only	0.15	2,098	0.15	2,659
Office administrator	0.375	8,022	0.375	7,542
Fees for other preachers		750		800
Total staff costs		<u>£143,551</u>		<u>£141,869</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 Personnel. The Superintendent chairs meetings of the CLT and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit. The manses 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 Presbyter 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 as needed and without extra pay.

Four Ministers were employed during the year (2022 three). The remaining trustees neither received nor waived any emoluments during the year. (2022 nil)

			2022/23			2021/22
Expenses reimbursed	No. claimants	Travel	Other	No. claimants	Travel	Other
Ministers	4	£6,236	£2,935	3	£5,500	£1,416
Other Trustees	4	£44	£416	4		£1,934
Office Administrator	1		£558	1		£498

There was one payment of £400 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	2022/23		2021/22	
Council Tax		10,577		8,378
Water charges		1,000		1,606
Insurance		4,258		3,617
Maintenance		7,700		5,988
Manse Refurbishment		15,182		9,551
Quinquennial inspection of manses		1,692		
Total expenditure on manses		£40,409		£29,140
Costs whilst manse empty				50
Quinquennial inspection of churches		1,358		4,712
Circuit office rent		960		960
		£42,728		£34,863
12 Connexional assessment & model trust levy	2022/23		2021/22	
Connexional assessment		£45,422		£51,197
CPF Levy		13,567		
13 District assessment & levy	2022/23		2021/22	
District Assessment		13,292		12,623
Levy on Model Trust Balance				4,950
		£13,292		£17,573
14 Office & administration costs	2022/23		2021/22	
Telephone and Broadband		5,430		4,090
Travel Expenses		6,420		5,645
Printing, Postage & Stationery		1,002		851
Staff recruitment costs & DBS		38		288
Accountancy & Payroll costs		1,360		1,330
Hospitality		303		297
Bank Charges		0		40
Office equipment		407		0
Website & Plan software		562		546
		15,522		13,086
TMCP admin charge				425
		£15,522		£13,511
14a Fees for independent examination of the accounts	2022/23		2021/22	
		£960		£960
15 Training & Resources for Mission	2022/23		2021/22	
Conferences, retreats & training		205		148
Resources		877		1,192
Youth Work		320		221
		£1,403		£1,562
16 For information only money received and passed on	2022/23		2021/22	
	Received	Paid	Received	Paid
Easter Offering for Methodist World Mission Fund. £1391 total donated including by churches directly (£2215)	£631	£631	£826	£826

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	Revaluation Building	Revaluation Land	Gain/Loss
Clarence Road	384,284	515,716	900,000	1,000,000			100,000
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 val Apr 2022	400,000	475,000	875,000		400,000	475,000	
	£1,933,999	£2,006,001	£3,940,000	£1,000,000	£1,549,715	£1,490,285	£100,000

BS2 Debtors & Prepayments

	2022/23	2021/22
Church Assessments received late	20,521	26,468
Stipends, Pension, NI	11,774	11,057
Resources	579	386
Methodist Insurance	2,364	2,494
	£35,238	£40,404

BS3 Loans to churches

	2022/23	2021/22
Loan to Ledgers Road Methodist Church	£36,168	

BS4 Creditors, Accruals and Income in Advance

	2022/23	2021/22
Assessments in advance	64,190	54,380
Staff Expenses	165	1,051
Lay Worker, Pension, NI	218	119
Other	278	4,553
Telephone & Broadband	441	299
Examination of accounts	980	980
Interest accrued on bridging loan		5,382
	£66,272	£66,764

BS5 Bridging Loan

June 2022 Bridging Loan from Methodist Chapel Aid Limited	730,000	730,000
Repayment on sale of manse April 2023 2020	-730,000	0
	£0	£730,000

There were no other capital commitments or contingent liabilities at 31 August 2023.

BS6 Manse Fund

	2021-22	2022-23	2023-24	2024-25	2025-26
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	-3,000	-3,000	-3,000	-3,000	12,000
Adjustment from General Reserve					
Bal. b/f including £10,000 buffer	31,000	28,000	25,000	22,000	19,000
Bal.c/f	£28,000	£25,000	£22,000	£19,000	£31,000

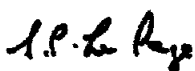
Cash flow statement for the year ended 31 August 2023

	2023 £	2022 £
Statement of cash flows		
Cash from operating activities		
Net cash used in operating activities	-156,927	-46,171
Cash flows from investing activities		
Dividends, interest and rents from investments	6,066	14,122
Proceeds from the sale of property, plant and equipment	1,000,000	
Purchase of property, plant and equipment		-875,000
Other		
Net cash provided by investing activities	1,006,066	-860,878
Cash flows from financing activities		
New borrowing		730,000
Repayments of borrowing	-730,000	
Net cash used in financing activities	-730,000	730,000
Change in cash and cash equivalents in the reporting period	119,139	-177,049
Cash and cash equivalents at the beginning of the reporting period	163,331	340,380
Cash and cash equivalents at the end of the reporting period	£282,469	£163,331
	2023 £	2022 £
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per statement of financial activities)	-19,367	-24,490
Adjustments for:		
Profit on the sale of fixed assets	-100,000	
Dividends, interest and rents from investments	-6,066	-14,122
(increase)/decrease in debtors	-31,002	-1,067
increase/(decrease) in creditors	-492	-6,492
Net cash used in operating activities	-156,927	-46,171
	2023 £	2022 £
Analysis of cash and cash equivalent		
Cash in hand	30,126	29,168
Short term deposit (less than 3 months)	252,344	134,162
Total cash and cash equivalents	£282,469	£163,331

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 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 16th February 2024

Name and address of treasurer

Mrs Susan P Le Page
50 High Road, Cookham Rise, Maidenhead

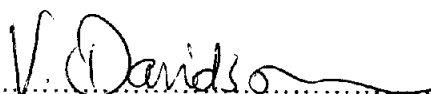
Post Code

SL6 9HR

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 will be presented to the Circuit meeting held on 28th February 2024

Signature of the Chair of the meeting:



Name of the Chair of the meeting: Rev Vicci Davidson

Date 28th February 2024

Independent Examiner's Report to the Trustees of the

Thames Valley Methodist Circuit

Charity Number 1133442

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 2023 set out on pages 1 to 10. 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.

* delete or circle as appropriate

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 the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.
- the trustees' annual report is not consistent with the 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 Bridgen.....

Relevant professional qualification of independent examiner... FCA.....

Name of firm (where appropriate): BWW.....

Address: ... 18 Crendon Street, High Wycombe, Bucks

..... Post Code: ... HP13 6LS

Date: 19th February 2024.

* delete or circle as appropriate