THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

England & Wales · Charity number 1134159

Details

Other names	THE METHODIST CHURCH, WITNEY AND FARINGDON CIRCUIT, WEST OXFORDSHIRE METHODIST CIRCUIT, WEST OXFORDSHIRE METHODISTS, WITNEY AND FARINGDON METHODIST CIRCUIT
Status	Registered
Legal form	Previously excepted
Registered	2010-02-05
Register	View on the Charity Commission register

Contact

Address	Wesley Manse Church Street Chipping Norton Oxfordshire OX7 5NT
Phone	01608544362
Email	andrew.biggs@methodist.org.uk
Website	www.westoxfordshiremethodists.org.uk

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -(a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsiduary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: Act as an umbrella for the local churches within the Circuit. Provision of services for them, eg preparation of preaching plan, organisation of pastoral care within the communities covered, organisation of events, etc.

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Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£812,260	£465,391	£4,406,369	2
2023-08-31	£297,855	£454,459	-	-
2022-08-31	£258,562	£361,038	-	-
2021-08-31	£250,620	£496,321	-	-
2020-08-31	£206,052	£307,837	-	-

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Trustees

Name	Role	Appointed
Rev Andrew Paul Biggs BEd MSc	Chair	2022-09-01
Alan Robert Souch		2024-06-12
Andrew John Gower		2015-10-06
BEATRICE MARY Willis		2018-06-11
Bruce Anderson		2024-09-01
CHARLES HENRY Simpkins		2016-03-13
Carol Ann Port		2023-06-07
Claire Louise Walton		2022-07-01
DAWN ELIZABETH ELLEN HALEY		
Derek Charles Leonard Jerome		2024-06-12
Douglas Brian Paxton		2022-09-14
EDWIN CHARLES FOWLER		
Elizabeth Kilpatrick		2022-07-26
Graham John Leonard Kew		2024-06-12
Helen Joyce Blight		2024-09-01
Helen Louise Adams RGN Dip He		2014-11-21
Ian Frederick Cotton		2014-11-25
JANET IRENE HILTON		2021-09-01
JUDITH ANNE BUCKNALL BA		2011-05-29
Jacqueline Ann Milner		2011-11-25
John Cecil Bentley FCCA		2021-10-17
Jonathan Andrew Alastair Miller		2023-09-01
Julie Margaret Biggs		2024-06-12
KATHLEEN MILDRED ALBERT		
Karl Kevin Williams		2016-10-05
Keith Early Crawford		
Linda Margaret Souch		2024-06-12

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Name	Role	Appointed
Martin Hannant		2020-09-01
Mary Henderson McDougall		2024-09-01
Matthew Wareham		2014-03-12
Nigel James		2013-07-04
Patricia Jane Wellstood		2024-06-12
Raena Elizabeth Farley		2024-06-12
Ramon Vaughan Gater		2026-03-05
Rev Kathryn Ann Flynn		2025-09-01
Rev Susan Nerissa Jacobs		2024-09-01
Richard Bowler		2025-09-01
Robert David Ayers		2024-06-12
Rosemary Jane Britton B Sc		2019-03-13
Sonia Duraturo		2024-06-12
Stella Georgina Bristow		
Sylvia Pauline Bareham		2024-09-01
Tracey Liddiard		2025-09-01
VALERIE ANN TEE		2018-03-27
Valerie Ruth Donoghue BA, MSc		2024-06-12

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THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

England & Wales - Charity number 1134159

Accounts

THE METHODIST CHURCH
WEST OXFORDSHIRE CIRCUIT

(Charity Registration No. 1134159)

Circuit No. 23/03 within the Northampton District of The Methodist Church

TRUSTEES' REPORT AND ACCOUNTS

For the Year ended 31 August 2024

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THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT
TRUSTEES' ANNUAL REPORT ON FINANCE AND GOVERNANCE
FOR THE YEAR ENDED 31 AUGUST 2024

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Full Name of Charity – The Methodist Church, West Oxfordshire Circuit, also known as West Oxfordshire Methodist Circuit, West Oxfordshire Methodists and Witney and Faringdon Methodist Circuit.

Registration Charity Number - 1134159

Date of registration - 5 February 2010

Main communication address - The Superintendent, Wesley Manse, Church Street, CHIPPING NORTON, Oxfordshire OX7 5NT

The members of the West Oxfordshire Methodist Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. Full membership is shown as Appendix A to this report on page TR 6.

Circuit Ministers and officers (* = also a trustee)

Active Circuit Ministers:

Revd Andrew Biggs – Superintendent *
Revd Fred Ireland *(To 31 August 2024)* *
Revd Jason Cooke *
Revd Ian Worrall *
Revd Sue Jacobs *(From 1 September 2024)* *
Revd Charles Harris - Part-time Associate Minister *(To 31 August 2024)*

Circuit Stewards:

Ian Cotton *(Senior Steward)* *
Rosemary Britton *(Safeguarding)* *
Eddie Fowler *(Treasurer – see also below)* *
Val Donoghue *(From 12 June 2024)* *
Martin Hannant *

Circuit Meeting Secretary:

Caroline Todd *(From 18 September 2024)*

Circuit Treasurer:

Eddie Fowler, who acted as the principal officer overseeing the day to day financial management and accounting for the Circuit during the year.

Auditor:

Shaw Gibbs Ltd., Accountants & Business Advisers, 264 Banbury Road, Oxford OX2 7DY

Investment Bankers:

Central Finance Board of the Methodist Church; Trustees for Methodist Church Purposes

Bankers:

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent
HSBC Bank plc, 24 Market Square, Witney, Oxon.

Circuit Mission Statement

The Circuit Mission Statement is presently as follows: ***To encourage, enable and equip local congregations to live out their discipleship of worship, service and mission in response to the gospel of God's love in Christ.***

Aims and Organisation

The Charity's objective is to act as a Resource provider for the Methodist Church within the area around South and West Oxfordshire. The Circuit Mission Statement appears at the beginning of this Report.
The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union:

- The advancement of -
  a)The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
  b)Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
  c)Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
  d)Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church
- The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.
- The teaching of Christianity through sermons, courses and small groups.
- The resourcing of pastoral work including visiting the sick and bereaved.
- Taking religious assemblies in local schools.
- Promotion of Christianity through the staging of events and services.
- Provision of chaplaincy services to the local educational and other institutions.

Public Benefit:

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management:

The governing documents for the circuit are the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church (CPD) by order of the annual conference.
Day to day management of the circuit is undertaken by the Circuit Leadership Team.
The Constitution of the Circuit Meeting is found in SO 510 in the Standing Orders section of CPD, and there follows the parts of that Standing Order that are relevant to this Circuit.
The Circuit Meeting shall consist of:

(i) and the ex-officio members specified in SO 552 *(These are as follows: the Superintendent, all ministers probationers appointed to the Circuit, all persons authorised to serve the Church as presbyters and deacons and appointed to fulfil presbyteral or diaconal duties in the Circuit and the circuit stewards shall, ex officio, be members of and entitled to attend all official meetings connected with the Circuit, except that circuit stewards shall not be members of the Local Preachers' Meeting unless they are local preachers.);*

(iv) such other persons, if any, as the Circuit Meeting judges it appropriate to appoint from among those employed by the meeting under SO 570 *(all about employing Lay Employees);*

(v) the secretary of the meeting;

(vi) the secretary of the Local Preachers' Meeting;

(vii) from each Local Church one church steward and the church treasurer;

(viii) representatives elected by the Church Council of each Local Church from its own members in numbers specified by the Circuit Meeting;

(ix) additional persons as the Circuit Meeting may desire and appoint to ensure that all areas of the life of the Circuit are adequately represented, provided that the total number appointed under this head shall not exceed the total of the numbers specified by the Circuit Meeting for the purposes of head (viii).

In accordance with Standing Orders ((viii) above), the Circuit Meeting had agreed that there would be two Local Church representatives from each church.

Achievements and Performance in the year

Personnel:

Revd Fred Ireland retired at the end of August 2024, after a ministry in this Circuit of 9 years. As he "sits down" *(Methodist terminology)*, we thank him and his wife Sue for their ministry among us, and we wish them both a long, happy and fulfilling retirement.
Revd Jason Cooke was originally due to leave the Circuit after 5 years at the end of 2023/24, but during this year, he offered a further year to the Circuit, which was accepted with gratitude. Since the end of 2023/24, one further year has been offered by Jason and accepted by the Circuit, which means that he will be leaving the Circuit in August 2026.
Revd Sue Jacobs. During the year, the Circuit was grateful to hear that a new Probationer Minister would be

stationed here. Revd Sue Jacobs joins the Circuit from September 2024 for a 5 year term. We look forward to welcoming her and her family, and to working with her in ministry. We hope that Sue will have an enjoyable and fulfilling stay with us.

Churches:

Carterton: Carterton Methodist Church, known as The Sanctuary in Carterton has seen work carried out on the grassed area, across the carpark from the church buildings. A log cabin (Prayer Hut) has been built and equipped, to support new outdoor ways for worship and prayer. Also, there is now the provision of a Community Garden, where fruit and vegetables are being grown both in the open and in the poly-tunnel which was installed during the year. Initial groundwork had been carried out in 2022/23 at a cost of £11.8k, with funding from both the local church and the Northampton District. In 2023/24, the outdoor work in the garden and on the Prayer Hut has been completed with a grant from the Circuit of £25.3k and a further £1.8k from the District. Both garden and Prayer Hut are in regular use.

Burford: This year has seen the marketing and sale of Burford Methodist Church – a large building half-way down Burford High Street. Originally a Georgian mansion, it was converted in the 19th and 20th centuries in to what became a much loved Methodist church. As with many churches, the congregation diminished and it eventually had to close for worship. The sale resulted in funds of £753.2k being credited to the Circuit Model Trust Fund (MTF) and a levy of £277.3k being transferred to the Connexional Priority Fund (CPF), as required by Methodist Standing Orders.

Sutton: Sutton Methodist Church had a stretch of land behind the church buildings, which had been allotments. However, they brought in minimal income, with the tidying of the surrounding hedges costing par more. It was therefore agreed that part of the land be sold, with a smaller part immediately behind the church being retained as a church car park. The sale brought in a sum of £69.6k, with a transfer to the CPF of £9.9k. These transactions also took place through the Circuit MTF, from which a grant of £23.1k was made to Sutton Methodist Church for essential work on the church buildings.

Financial Performance: Circuit expenditure of £465,391 includes £108,261 paid out of the Circuit Model Trust Fund (CMTF), of which £25,267 was in grants made to Carterton Methodist Church as indicated above, towards their pioneer project, £23,100 for refurbishment work to Sutton Methodist Church (out of the sale proceeds for part of their land, held in the CMTF) and £57,381 as a levy transferred to the Northampton Methodist District Advance Fund (DAF), which is for mission and ministry work within the District, and for property grants related to such work. The levy is calculated on the balance remaining in the CMTF at the year-end. The figure for stipends and salaries remains the single highest area of expense at 39% of total costs, with the District assessment (including funds for for the Connexional Methodist Church Fund) and the DAF levy mentioned above being 26% of total expenditure. Property costs represented 16% of total expenditure. Total grants and donations paid were 11% of circuit costs.

Income trends: Circuit income continues to be primarily drawn from the assessment paid by the circuit churches which, this year totalled £204,910, representing 25% of the total incoming resources. Income from renting out two of the manses not presently in use for circuit staff helps boost overall income by £21,717 (3% of total income). The reduction of £16,330 this year is because the two properties became empty due to one being for sale and the other being required to house a new minister. Interest received has increased to£49,265 due to both the increasing rate of interest over the year and the balance held in the Circuit Model Trust Fund. Other Income this year represents the net sale proceeds of Burford church and surplus land held by Sutton.

Expenditure trends: Salaries expenditure shows a decrease of 2% this year. Whilst there was a general increase of 7.83% set by the Methodist Conference for ministers' stipends, and also used in this Circuit for our lay employees, the effect was somewhat reduced by two of our lay employees resigning part way through the year, without being replaced.

Expenditure on properties increased substantially, mainly due to urgent work being carried out on the two houses being let out.

Fund balances: As at 31 August 2024 the net unrestricted current assets of the Circuit were £1,390k, of which £1,263k was held within the Circuit Model Trust Fund, for use in carrying out the longer term mission of the Circuit. The balance of £127k, which is held in easily accessible accounts, gives approximately 4 months cover for expenditure.

Plans for 2024/25: Circuit financial plans for the coming year have been prepared on the basis that there will continue to be four full time ministers, with one being a Pioneer Minister based in Carterton. A new Circuit Administrator working 18 hours a week started in the middle of July and, together with the part-time Town Centre Chaplaincy Team Leader are our two lay employees. The budget has been prepared on the basis of a 6% increase in the overall assessment.

Trustee Training:

A range of guidance is produced by Methodist Connexion to support the effective running of the circuit, as well as "The Essential Trustee" and "Safeguarding Guidance", which are available on the Charity Commission website for Circuit meeting members to read as induction to their role as trustees. Trustees have also been provided with the document "Financial Governance and good practice for Church and Circuit Trustees" produced by the Northampton Methodist District.

Related Parties:

The Circuit is part of the Northampton Methodist District and is also accountable to the Methodist Conference. The following Churches are linked to the circuit: Methodist Churches in Witney (High St. with Newland and Davenport Rd.), Bampton, Carterton, Charlbury, Chipping Norton with Churchill, Faringdon United Church (Methodist/URC LEP) and Methodist Churches in Long Hanborough with Sutton, Minster Lovell, Stonesfield and Westcote.

Risk Management:
Principal Risks and Uncertainties

RISK:	MITIGATED BY:
Misappropriation of funds	Strict observance of Standing Order 012(1) which states that: "Methodist money shall not be held in private accounts but in official bank accounts requiring the signatures of, or electronic authorisation by, two persons for withdrawals"
Investment Risks	The vast majority of Circuit funds are held as balances with CAF Bank, HSBC, in the CFB Deposit Fund and the Trustees Interest Fund at TMCP. In addition, there are two funds with small investments made on our behalf by TMCP, both in CFB Managed Mixed Fund and one of them also in CFB Managed Fixed Interest Fund. These three investments are all valued at well under £1,000 each, as are two deposits with Methodist Chapel Aid Ltd from legacies.
Viability of Churches	The viability of churches in the Circuit is monitored through the Standard Forms of Accounts and regular review by the Circuit Leadership Team.
Property Risk	A planned programme of professional quinquennial inspections is carried out at the request of and under the supervision of the Circuit Stewards who ensure that appropriate action is taken where necessary. This includes all churches and manses in the Circuit, with the Circuit paying for the inspections, although individual churches are responsible for paying for work needed as a result of their inspections.

Safeguarding:

Every person has a value and dignity which comes directly from the creation of humans in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ.
Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.
The Circuit is committed to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- safeguarding and protecting all children, young people and adults when they are vulnerable
- establishing safe, caring communities, which provide a loving environment where there is informed vigilance as to the dangers of abuse.

We will carefully select and train all those with any responsibility within the Church, in line with safer recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
We will respond without delay to every safeguarding concern which suggests that a child, young person or adult may have been harmed, working in partnership with the police and local authority in any investigation.
We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
We will seek to challenge any abuse of power, especially by anyone in a position of trust.
Working with the District Safeguarding Officer, we will support risk assessment of those who present a safeguarding risk within a church environment. We will ensure appropriate pastoral care is offered and measures are taken to address identified risks including referral to statutory agencies, suspension and the use of safeguarding contracts. We will recognise and apply the restrictions to appointment laid down in Standing Order 010 of the Constitutional Practice and Discipline of the Methodist Church.
In all these principles we will follow legislation, guidance and recognised good practice.
We will respond without delay to every safeguarding concern which suggests that a child, young person or adult may have been harmed, working in partnership with the police and local authority in any investigation.
We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
We will seek to challenge any abuse of power, especially by anyone in a position of trust.
Working with the District Safeguarding Officer, we will support risk assessment of those who present a safeguarding risk within a church environment. We will ensure appropriate pastoral care is offered and measures are taken to address identified risks including referral to statutory agencies, suspension and the use of safeguarding contracts. We will recognise and apply the restrictions to appointment laid down in Standing Order 010 of the Constitutional Practice and Discipline of the Methodist Church.

Safeguarding (cont'd)

In all these principles we will follow legislation, guidance and recognised good practice.
The West Oxfordshire Methodist Circuit commits itself to:
1. RESPOND without delay to any allegation or cause for concern that a child or vulnerable adult may have been harmed, whether in the Church or in another context. It commits itself to challenge the abuse of power of anyone in a position of trust. It commits itself to providing informed pastoral care to those in need, including the supervision of those who have committed criminal offences.
2. IMPLEMENT the Methodist Church Safeguarding Policy, Procedures and Guidance, government legislation and guidance to achieve safe practice in the circuit and in the churches.
3. The PROVISION of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.
4. AFFIRM and give thanks for the work of those who are workers with children and vulnerable adults and acknowledge the shared responsibility of us all for safeguarding children, young people and vulnerable adults on our premises.

Reserves Policy

The Reserves Policy for the unrestricted reserves held in the General Fund is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

This is the first year that an audit became a requirement in view of both the level of income and the asset value of the Circuit.
We wish to place on record our thanks to our Auditor, Shaw Gibbs Ltd, Accountants and Business Advisers, who have been appointed auditors for the ensuing year, having previously carried out two years as Independent Examiners for the Circuit.

Declaration

The Trustees' Report and the Financial Statements are approved for presentation to the Trustees.

Signed:

Andrew Biggs	Eddie Fowler
Superintendent Minister	Circuit Steward & Treasurer
31 Jul 2025	31 Jul 2025

West Oxfordshire Methodist Circuit – 2022-23 - Appendix A

CIRCUIT MEETING MEMBERSHIP (TRUSTEES)

1. Circuit Leadership Team

MINISTERS
Revd Andrew Biggs
Revd Fred Ireland *(to 31/08/24)*
Revd Jason Cooke
Revd Ian Worrall
Revd Sue Jacobs *(from 01/09/24)*

CIRCUIT STEWARDS
Ian Cotton *(Senior CS)*
Rosemary Britton *(& Safeguarding)*
Eddie Fowler *(& Treasurer)*
Martin Hannant
Ann Jerome *(to 19/09/23)*
Val Donoghue *(from 12/06/24)*

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2. Other Circuit Appointments

FORMER VICE PRESIDENT OF CONFERENCE
Stella Bristow

LOCAL PREACHERS & WORSHIP LEADERS
Rev Stephen Bywater *(Joint Sec'y) (to 12/06/24)*
Jenny Bywater *(Joint Sec'y) (to 12/06/24)*
Andrew Maisey *(Tutor) (to 31/08/24)*
Julie Biggs *(Secretary) (from 12/06/24)*

WITNEY TOWN CENTRE LEAD CHAPLAIN
Sonia Duraturo *(from 12/06/24)*

PASTORAL LAYWORKERS
Anne Crawford *(to 31/08/24)*
Dawn Haley *(to 31/08/24)*

LEGAL ADVISER
Andrew Pote *(to 31/12/23)*

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3. Church Representatives

BAMPTON METHODIST CHURCH
Matthew Wareham
Raena Farley *(from 12/06/24)*

CHARLBURY METHODIST CHURCH
Sheila Farmer
Gill Grason
David Woodcock
Sue Tokumine *(from 12/06/24)*

CHURCHILL METHODIST CHURCH
Lesley Sutherland *(to 31/08/24)*
Jackie Palmer *(to 31/08/24)*

HIGH STREET, WITNEY METHODIST CHURCH
Jane Heath *(from 12/06/24)*
Jonathan Miller
Ann Worrall *(to 31/08/24)*
Bill Seedhouse *(to 31/08/24)*
Keith Crawford
Mary Jordan
Dave Richardson *(to 31/08/24)*
Sandra Robinson *(to 31/08/24)*

MINSTER LOVELL METHODIST CHURCH
Wendy Atkinson *(to 31/08/24)*
Mary Willis
David Haley *(to 31/08/24)*
Dawn Haley *(from 01/09/24)*
Graham Kew *(from 12/06/24)*

WESTCOTE METHODIST CHURCH
Tony Gibson *(to 31/08/24)*
John Bentley
Mary McDougal *(from 01/09/24)*
Helen Blight *(from 01/09/24)*

CARTERTON METHODIST CHURCH
Karl Williams
Jan Hilton
Carol Port
Pat Wellstood *(from 12/06/24)*

CHIPPING NORTON METHODIST CHURCH
Doug Paxton
Alan Souch *(from 12/06/24)*
Linda Souch *(from 12/06/24)*

DAVENPORT RD, WITNEY METHODIST CHURCH
Judith Bucknall
Helen Adams
Jacky Milner
Roy Townsend *(to 31/08/24)*
Robert Ayers *(from 12/06/24)*

FARINGDON UNITED CHURCH
Liz Kilpatrick
Derek Jerome *(from 12/06/24)*

LONG HANBOROUGH METHODIST CHURCH
Gill Breakspear *(to 31/08/24)*
Nigel James
Andy Gower
Chas Simpkins
Valerie Tee

STONESFIELD METHODIST CHURCH
Kathleen Albert
Claire Walton
Bruce Anderson *(from 01/09/24)*
Sylvia Bareham *(from 01/09/24)*

Independent Auditor's Report to the Trustees of The Methodist Church, West Oxfordshire Circuit

Opinion

We have audited the financial statements of The Methodist Church, West Oxfordshire Circuit (the 'charity') for the year ended 31 August 2024 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report on Finance and Governance, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page TR5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

1. At the planning stage of the audit we gain an understanding of laws and regulations which apply to the charity and how management seek to comply with those laws and regulations. This helps us to plan appropriate risk assessments.

2. During the audit we focus on relevant risk areas ad review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing trustee meeting minutes and other documentation.

3. We assess the risk of material misstatement in the financial statements including as a result of the risk of fraud and undertake procedures including:
    a. Reviewing the controls set in place by management.
    b. Making enquiries of management as to whether they consider fraud or other irregularities may have taken place, or where such opportunity might exist.
    c. Challenging management assumptions with regard to accounting estimates.
    d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions

reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shaw Gibbs Limited

Shaw Gibbs (Audit) Limited (Statutory Auditor)
[Date] 01 Aug 2025

264 Banbury Road
Oxford OX2 7DY

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Methodist Church, West Oxfordshire Circuit

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes	2023-24 Unrestricted General Fund	2023-24 Unrestricted Circuit Model Trust	2023-24 Restricted Funds	2023-24 Endowment Funds	2023-24 Total 2023-24	2022-23 Unrestricted General Fund	2022-23 Unrestricted Circuit Model Trust	2022-23 Restricted Funds	2022-23 Endowment Funds	2022-23 Total 2022-23
		£	£	£	£	£	£	£	£	£	£
Incoming resources											
Income from:											
1 Donations, grants and legacies	5	775				775					0
2 Charitable activities - assessments	6	204,910				204,910	215,000				215,000
3 Investments		1,576	45,161	673	1,855	49,265	1,436	29,379	402	1,120	32,337
4 Separate material items of income	7	21,717				21,717	38,047				38,047
5 Other charitable income	8		535,593			535,593	12,471				12,471
6 **Total income**		**228,978**	**580,754**	**673**	**1,855**	**812,260**	**266,954**	**29,379**	**402**	**1,120**	**297,855**
Resources expended											
Expenditure on:											
7 Grants and donations	9	1,025	48,367			49,392	33,962	25,747			59,709
8 Salaries and associated costs	10	183,164				183,164	186,778				186,778
9 Property costs	11	75,286				75,286	64,199				64,199
10 Office expenses	12	3,565				3,565	1,972				1,972
11 District Assessment and levy	13	64,014	57,381			121,395	56,756	68,789			125,545
12 Other outgoings	14	29,939	2,513	36	101	32,589	13,173	2,946	36	101	16,256
13 **Total charitable expenditure**		**356,993**	**108,261**	**36**	**101**	**465,391**	**356,840**	**97,482**	**36**	**101**	**454,459**
14 **Net income/(expenditure) before investment gains/losses**		**-128,015**	**472,493**	**637**	**1,754**	**346,869**	**-89,886**	**-68,103**	**366**	**1,019**	**-156,604**
15 Gains on monetary investments					128	128				-104	-104
16 **Net income/(expenditure)**		**-128,015**	**472,493**	**637**	**1,882**	**346,997**	**-89,886**	**-68,103**	**366**	**915**	**-156,708**
17 **Revaluation of Freehold Property**	15	-7,068				-7,068	9,257				9,257
19 Transfers between funds		93,479	-91,200	-525	-1,754	0	85,326	-84,000	-304	-1,022	0
20 **Net movements in funds**		**-41,604**	**381,293**	**112**	**128**	**339,929**	**4,697**	**-152,103**	**62**	**-107**	**-147,451**
21 Total funds brought forward		3,134,517	881,745	14,016	36,162	4,066,440	3,129,820	1,033,848	13,954	36,269	4,213,891
22 **Total funds carried forward**		**3,092,913**	**1,263,038**	**14,128**	**36,290**	**4,406,369**	**3,134,517**	**881,745**	**14,016**	**36,162**	**4,066,440**

The Methodist Church, West Oxfordshire Circuit

Balance Sheet as at 31 August 2024

		2023-24					2022-23				
	Notes	Unrestricted		Restricted	Endowment	Total	Unrestricted		Restricted	Endowment	Total
		General Fund	Circuit Model Trust	Funds	Funds	2024	General Fund	Circuit Model Trust	Funds	Funds	2023
		£	£	£	£	£	£	£	£	£	£
Fixed Assets											
1 Tangible Assets - Circuit Manses	15	2,966,255				2,966,255	2,973,323				2,973,323
2 Investments with TMCP - Managed Funds	16				2,003	2,003				1,875	1,875
3 Investments with TMCP - Interest Funds	17		1,263,038	12,800	33,437	1,309,275		881,745	12,688	33,437	927,870
4 ***Total fixed assets***		**2,966,255**	**1,263,038**	**12,800**	**35,440**	**4,277,533**	**2,973,323**	**881,745**	**12,688**	**35,312**	**3,903,068**
Current Assets											
5 Debtors	18	94,475				94,475	89,616				89,616
6 Loans by the Circuit	19	4,657				4,657	9,174				9,174
7 Investments with MCA	20				850	850				850	850
8 CFB Deposits	21	26,858				26,858	48,480				48,480
9 Cash at bank and in hand	21	41,324		1,328		42,652	50,617		1,328		51,945
10 ***Total current assets***		**167,314**	**0**	**1,328**	**850**	**169,492**	**197,887**	**0**	**1,328**	**850**	**200,065**
Current Liabilities											
11 Creditors (due in under 1 year)	22	40,656				40,656	36,693				36,693
12 ***Total current liabilities***		**40,656**	**0**	**0**	**0**	**40,656**	**36,693**	**0**	**0**	**0**	**36,693**
13 ***Net current assets/liabilities***		**126,658**	**0**	**1,328**	**850**	**128,836**	**161,194**	**0**	**1,328**	**850**	**163,372**
14 ***Total assets less current liabilities***		**3,092,913**	**1,263,038**	**14,128**	**36,290**	**4,406,369**	**3,134,517**	**881,745**	**14,016**	**36,162**	**4,066,440**
Long Term Liabilities (due after 1 year)						**0**					**0**
15 ***Net assets***		**3,092,913**	**1,263,038**	**14,128**	**36,290**	**4,406,369**	**3,134,517**	**881,745**	**14,016**	**36,162**	**4,066,440**
Funds of the Circuit											
16 General Fund (Unrestricted)	24.1	126,658				126,658	161,194				161,194
17 Property Reserve	24.2	1,923,628				1,923,628	1,923,628				1,923,628
18 Property Revaluation Reserve	24.2	1,042,627				1,042,627	1,049,695				1,049,695
19 Circuit Model Trust Fund (Unrestricted)	24.3		1,263,038			1,263,038		881,745			881,745
20 ***Total unrestricted funds***						**4,355,951**					**4,016,262**
21 Restricted Income Funds	25			14,128		14,128			14,016		14,016
22 Endowment Funds	25				36,290	36,290				36,162	36,162
23 ***Total Funds***		**3,092,913**	**1,263,038**	**14,128**	**36,290**	**4,406,369**	**3,134,517**	**881,745**	**14,016**	**36,162**	**4,066,440**

Signed: Eddie Fowler - Circuit Treasurer

31 Jul 2025

The Methodist Church, West Oxfordshire Circuit

Statement of Cashflows for the year ending 31 August 2024

	2024 £	2024 £	2023 £	2023 £
Cash flow from operating activities	(80,180)		*(78,175)*	
Net cash flow from charitable activities		(80,180)		*(78,175)*
Cash flow from investing activities				
Investment income	49,265		*32,337*	
Net cash flow from investing activities		49,265		*32,337*
Cash flow from financing activities		-		-
Net increase / (decrease) in cash and cash equivalents		(30,915)		*(45,838)*
Cash and cash equivalents at start date		100,425		*146,263*
Cash and cash equivalents at end date		69,510		*100,425*
Cash and cash equivalents consists of:				
Cash at bank	69,510		*100,425*	
Cash and cash equivalents at end date		**69,510**		***100,425***

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2024 £	2023 £	2023 £
Net income / (expenditure) for year / period		339,929		*(147,451)*
Investment income	(49,265)		*(32,337)*	
(Gains) / losses on investments	(381,533)		*152,148*	
(Gains)/losses on tangible assets	7,068		*(9,257)*	
(Increase) / decrease in debtors	(342)		*(21,001)*	
Increase / (decrease) in creditors	3,963		*(20,277)*	
		(420,109)		69,276
Net cash flow from operating activities		**(80,180)**		***(78,175)***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Note 1: Basis of preparation

1.1 Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at historical cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with:

- the *Statement of Recommended Practice: Accounting and Reporting by Charities (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

1.2 Public benefit entity

The West Oxfordshire Methodist Circuit meets the definition of a public benefit entity under FRS 102.

1.3 Funds

The funds held constitute:

- General Funds held for any purpose of the Circuit, which are Unrestricted.
- The Circuit Model Trust Fund, which has wide purposes defined in Standing Orders and is categorised as Unrestricted.
- Restricted Funds, which are held for a narrower purpose.
- Endowment Funds, which consist of Expendable Endowments where capital is available with restrictions, and Permanent Endowments where capital is unavailable.

1.4 Going concern

Based on the monetary assets and human resources available at 31 August 2024, the trustees believe that the Circuit is a going concern.

Note 2: Accounting Policies

2.1 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.

2.2 Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

2.3 Income recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

2.4 Expenditure

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

2.5 Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant without performance conditions or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions.

2.6 VAT

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

2.7 Tangible fixed assets

Trustees for Methodist Church Purposes (TMCP) is the legal owner and Custodian Trustee of all Methodist Model Trust property. Tangible fixed assets are capitalised if they can be used for more than one year, and individually cost at least £1,000.

Starting this year, the freehold residential property is shown in the accounts at current market value, with the accounts for the years ended 31 August 2022 and 2023 being restated to show the revaluation of the comparative figures shown for those years. For the Balance Sheet, this means an increase in the value of the Freehold Properties of £1,042,627, to £2,966,255. No depreciation is provided, as it is the Circuit's policy (as required by Standing Orders) to maintain the properties in good repair. Consequently, the trustees consider the life of the properties to be so long that there is no significant depreciation or impairment.

2.8 Monetary Investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by TMCP as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 16 below.

2.9 Receivables and Payables; Bank and Cash (Basic Financial Instruments)

Debtors are stated at the amounts owed to or prepaid by the Circuit. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

2.10 Loans as Basic Financial Instruments

Where concessionary loans (i.e. free of interest) are made to [or received by] the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

2.11 Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Districts and these are apportioned quarterly to their Circuits. In addition, the District also apportions its own expenses across the Circuits. The Circuits raise assessments against their Churches in order to recover the charges by their District, together with other Circuit costs.

2.12 Reserves Policy

The trustees have adopted a policy for the unrestricted reserves held the General Fund which is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

2.13 Endowment Funds

Where the Circuit holds money that may not be spent and must be retained (as capital) to generate an income the money or assets to be retained are classified as an Endowment Fund. The capital will be shown in the balance sheet in the column for endowment funds. The income may be restricted or unrestricted depending upon the terms of the endowment.

2.14 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.

Note 3:Judgements / Key Estimates

In June 2025, a Fellow of the National Association of Estate Agents visited all four of the manse properties held by the Circuit at that time to prepare valuations. These valuations have been worked back to 31 August 2022, using the house price index for West Oxfordshire in order to arrive at valuations for 31 August 2024, as well as comparatives for 2023 and 2022. The valuations for the manse in Burwell Meadow, Witney (which had been sold by June 2025) were based on its selling price in March 2025.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Note 4: Glossary of terms

CFB: Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and provides investment advice to those entities
Church: a group of members from fewer than 10 to more than 300
Circuit: a grouping of Methodist Churches usually in a defined area near each other, typically between 10 and 30
Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches
CLT {Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Presbyters and Deacons stationed within the Circuit, the Circuit Stewards and CLT Secretary (who is not a trustee)
CMTF: Circuit Model Trust Fund (maintained with TMCP – see below)
Connexion: The Methodist Church in GB which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain
Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.
District: a group of contiguous Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
3Generate (& 3Gen): The National Methodist event for Children and Young People
HMRC: His Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MCA: Methodist Chapel Aid Ltd makes loans to Christian churches & holds deposits for individuals, churches, etc.
MMPS: Methodist Ministers' Pension Scheme
Ministers (including Superintendent): Probationer or Ordained Methodist Presbyters and/or Deacons who have pastoral and administrative responsibility for the Churches and communities within the Circuit
SOFA: Statement of Financial Activities
SORP: Statement of Recommended Practice
TMCP: Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds

Note 5: Donations, Grants and Legacies received

General Fund	**2023-24**	***2022-23***
Donations re church furnishings disposed of	615	*0*
District grant towards 3 Generate costs	160	*0*
Total	**£775**	***£0***

Note 6: Charitable activities - Assessments on Churches

The Circuit is comprised of 11 (2022-23 – 13) churches and each is assessed for a contribution to meet the overall net costs of the Circuit. As far as possible, the Circuit aims to cover all its net core costs from the assessment. The annual assessments for each church included in these accounts were as follows:

General Fund	**2023-24**	***2022-23***
Bampton	8,050	*8,050*
Burford (closed)	0	*8,140*
Carterton	11,220	*11,220*
Charlbury	6,570	*6,570*
Chipping Norton / Churchill	25,960	*25,960*
Churchill (joined with Chipping Norton)	0	*1,950*
Davenport Road	16,930	*16,930*
Faringdon	14,140	*14,140*
High Street/Newland	88,100	*88,100*
Long Hanborough/Sutton	19,900	*19,900*
Minster Lovell	4,260	*4,260*
Stonesfield	1,950	*1,950*
Westcote	7,830	*7,830*
Total	**£204,910**	***£215,000***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Note 7: Separate material items of income

The figure shown represents the rent received during the year in respect of two manses, which is used to further the mission of the Circuit, especially in the light of the pioneering work being undertaken in Carterton. This source of income ceased during the year to enable one manse to be prepared for a new minister whose arrival in the Circuit would officially be 1 September 2024; and the other manse has been prepared and advertised for sale as the Circuit has no further use for it. The sale of this latter manse eventually took place on 28 March 2025.

Note 8: Other charitable income

During the year, Burford Methodist Church and part of the land belonging to Sutton Methodist Church were sold. Upon the sales taking place, the net sale proceeds were transferred into the Circuit Model Trust (CMT) Fund, with the levies for the Connexional Priority Fund (CPF) being withdrawn from that fund by TMCP.

The figures relating to the above are as follows:	**2023-24**	***2022-23***
Net sale proceeds of Burford Methodist Church	753,225	*0*
Net land sale proceeds by Sutton Methodist Church	69,572	*0*
	822,797	*0*
Less: CPF Levies - £277,290 + £9,914	(287,204)	*0*
Net property sales	535,593	*0*
Donations	0	*127*
Loan interest provided for but no longer required	0	*12,344*
Total	**£535,593**	***£12,471***

Note 8-1: Operating Lease in connection with the sale of Burford Methodist Church

Burford Methodist Church had a plot of land behind it which had been turned into a garden for the church many years ago. This land had been used in the past as a burial ground but the gravestones had been placed around the edge of the land with the relevant permissions. In the light of this the burial ground was not allowed to be sold as freehold. The Circuit was required to transfer title by means of an operating lease for 999 years, with an annual rent payable to the Circuit each December in advance of the following year of £100. The **Operating Lessor Note** is therefore as follows:

Burial Ground lease Oxfordshire – 75 High Street, Burford	**Total**	**Within 1 year**	**Between 2 to 5years**	**Over 5 years**
999 years from 22 July 2024 - £100 per annum, paid December	**£99,900**	**£11**	**£400**	**£99,489**

Note 9: Grants and donations

During the year, grants and donations were made as follows:	**2023-24**	***2022-23***
High St. Methodist Church, Witney	0	*25,747*
Carterton Methodist Church Sanctuary Garden *– part of their pioneering project*	25,267	*21,657*
High St. Methodist Church, Witney *– re emergency repairs*	0	*3,500*
Assistance to 2 churches following cash shortages *due to pandemic*	0	*7,805*
Sutton Methodist Church (from proceeds of land sale) *-for renewals and redecoration*	23,100	*0*
Miscellaneous donation	25	*0*
The Fund for the Support of Presbyters & Deacons *(ann. donation)*	500	*500*
The Methodist Fund for Property *(ann. donation)*	500	*500*
Total	**£49,392**	***£59,709***

Note 10: Salaries and associated costs

10.1 Salaries (including Stipends)

Stipends were paid to 5 Ministers (2022-23 - 5), including one part-time Associate Minister (not a Trustee). Salaries are paid to lay staff, which included the Circuit Children & Families Worker until April 2023, a Town Centre Lead Chaplain and a Circuit Administrator, both of whom are employed on a part-time basis. In addition a charge was made by the Methodist Payroll Bureau for use of the bureau by the Circuit for lay staff. The costs of these are shown below.

General Fund	**2023-24**	***2022-23***
Stipends (including allowances)	125,905	*116,433*
Pension Fund contributions (Stipends)	30,136	*27,945*
National Insurance contributions (Stipends)	11,099	*10,037*

Salaries	14,211	*27,942*
Lay employees' Pension Fund costs	514	*1,615*
National Insurance contributions	118	*1,582*
Apprenticeship Levies	701	*744*
Methodist Payroll Bureau	480	*480*
Total	**£183,164**	***£186,778***
At Year-end -		
Number of employees	2	*1*
Number of ministers receiving a stipend	5	*5*

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 members of staff are paid at or above the living wage.

10.2 Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body. For both 2023/24 and 2022/23, the rate of the employer's pension contributions was 26.9%. The Connexion accounts for the pension scheme and shows the figures in the annual Methodist Church in Great Britain accounts. A workplace pension with The People's Pension is provided for lay employees.

10.3 Cost of Superintendent, Ministers and Trustees

The four Ministers stationed by the Methodist Conference in the Circuit, together with the Circuit Stewards form the membership of the CLT and are considered the Key Management Personnel. The Superintendent Minister chairs meetings of the CLT and the Circuit Meeting. The members of the Circuit Meeting are the trustees of the Circuit.

The Methodist Conference, meeting annually in June/July, approves the level of Stipends and Allowances payable for the year beginning 1 September following for Methodist Ministers (Presbyters and Deacons) stationed by the Conference. Stipends and Allowances are paid to Ministers by the Connexional Stipends Office on a monthly basis. The stipends, allowances, employer's NIC and employer's pension contributions are reimbursed monthly to the Methodist Stipends Office by the Circuit, by means of direct debits claimed by the Stipends Office. Other expenses of the Ministers of the Circuit are paid by the Circuit.

The standard stipend for the year commencing 1 September 2023, agreed at the 2023 Methodist Conference, was £29,040 p.a. (2022/23 £26,928). It was also agreed that the Allowance for being a Circuit Superintendent was 10% of the Stipend, i.e. £2,904 p.a. (2022/23 £2,692.80). A Computers in Ministry (CiM) Allowance of £194 each (2022/23 £176) was also agreed.

Payments to the Circuit ministers (all Trustees) were made as follows

	Stipend	***(2022/23)***	**Sup't All'ce**	***(2022/23)***	**CiM All'ce**	***(2022/23)***
Revd A Biggs (Superintendent)	£29,040	*£(26,928)*	£2,904	£(2,693)	£194	*£(176)*
Revd J Cooke	£29,040	*£(26,928)*			£194	*£(176)*
Revd I Worrall	£29,040	*£(26,928)*			£194	*£(176)*
Revd F Ireland (working out of Circuit 1 day per week)	£24,912	*£(23,100)*			£194	*£(176)*

The manses are provided by the Circuit and the Circuit maintains the properties. 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.

One supernumerary (retired) minister, Revd S Bywater has also been a Trustee (resigning on 12 June 2024) and during the year until his resignation, received preaching fees for services conducted around the Circuit. The fees of £30 per service (2022/23 £25) again are set annually by the Methodist Conference. The total he received in the part of the year that he was a Trustee amounted to £600 (2022/23 £550).

One part-time employee, Ms S Duraturo (Town Centre Lead Chaplain), became a Trustee in June 2024, and between then and August, she received a salary of £2,142, with pension contributions by the Circuit of £128.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Other Payments to Trustees

Apart from the 4 Ministers who are Trustees and one Supernumerary Minister who is also a Trustee, no other Trustee was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs were reimbursed in particular cases.

	2023-24	***2022-23***
Number of trustees who were paid expenses	7	*6*

Expense payments primarily relate to reimbursement for travel, stationery, telephone and computing costs. Mileage rates for travel are also set by Conference, and for 2023/24, these remained the same as for 2022/23 (using the rates set by HMRC), at 45p/mile for car travel for the first 10,000 miles in a year. No-one reached 10,000 miles.

Total amount paid to trustees	£11,481	*£9,478*

Note 11: Property Costs

(a) Members of the Circuit Meeting act as Managing Trustees for five manses, three of which are occupied by ministers stationed in the Circuit. In addition to insurance, repairs and maintenance to all the manses, the Circuit is responsible for the payment of Council Tax and Water charges for those occupied by the ministers. The other two manses ceased to be rented during the year, with one being prepared for sale and the other for a new minister who moved in during August, to be able to start work on 1 September. In addition, the Circuit has responsibility for the upkeep of two closed church buildings until they are able to be disposed of.

(b) The cost of ongoing maintenance and improvements to all manses is funded through a designated "Manses Upkeep Fund" and transfers of income from certain investment funds, together with £12,000 p.a. from the General Fund are made to this. In the light of substantial repairs and redecoration to one manse, and the continued annual rent of the Pioneer Minister's manse (to cease in August 2025), there is a year-end deficit on the fund of £18,850 *(Last year, a balance of £2,965)*.

(c) The Circuit arranges and pays for five-yearly (Quinquennial) building surveys and Electrical Reports (EICRs) to be undertaken on behalf of all the Circuit churches as well as for the manses. All work required on the churches by these surveys is the responsibility of each Church Council. A similar fund to that mentioned in (b) above is maintained for the costs of the Quinquennial surveys, with £5,000 transferred this year (Year-end balance £6,576).

		2023-24	***2022-23***
Insurance, Council Tax, Water & Gas service	(a)	23,075	*19,203*
Maintenance of Manses	(a), (b)	36,057	*28,685*
Quinquennial surveys	(c)	5,675	*5,290*
Letting costs (adjustment)	(a)	2,632	*4,308*
Closed churches costs	(a)	7,847	*6,713*
Total		**£75,286**	***£64,199***

Note 12: Office expenses	**2023-24**	**2022-23**
Telephone & broadband	2,500	*1,722*
Printing, postage & stationery	1,065	*250*
Total	**£3,565**	***£1,972***

Note 13: District Assessment & Levy

The Circuit pays an annual assessment to the Northampton District of the Methodist Church. The calculation of the assessment is based on the number of Methodist Ministers within each circuit, together with the unrestricted cash balances held by each Circuit in bank, CFB and CMTF accounts.

The Levy is calculated on a sliding scale percentage of the balance of the Circuit's CMTF at 31 August in the previous accounting year.

	2023-24			***2022-23***		
	Gen. Fund	**CMT Fund**	**Total**	***Gen. Fund***	***CMT Fund***	***Total***
District Assessment	64,014		64,014	*56,756*		*56,756*
District Levy		57,381	57,381		*68,789*	*68,789*
Total	**£64,014**	**£57,381**	**£121,395**	***£56,756***	***£68,789***	***£125,545***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Note 14: Other Outgoings

	General Fund	*CMT Fund*	*Restricted Funds*	*Endowment Funds*	*Total*
			2023-24		
Travel expenses	5,610				5,610
Preaching fees	2,580				2,580
IT costs	1,483				1,483
Resources	607				607
Removal costs	3,430				3,430
Audit fee	12,000				12,000
Training & conferences	680				680
Miscellaneous	3,549	2,513	36	101	6,199
Total	**£29,939**	**£2,513**	**£36**	**£101**	**£32,589**
			2022-23		
Travel expenses	*6,313*				*6,313*
Preaching fees	*1,700*				*1,700*
IT costs	*919*				*919*
Training & conferences	*926*				*926*
Resources	*529*				*529*
Removal costs	*0*				*0*
Independent examination	*2,400*				*2,400*
Miscellaneous	*386*	*2,946*	*36*	*101*	*3,469*
Total	***£13,173***	***£2,946***	***£36***	***£101***	***£16,256***

Note 15: Tangible Fixed Assets

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of such trust property. TMCP ensures 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.

In June 2025, a valuation was carried out on all the manses held by the Circuit. These valuations have been worked back to 31 August 2022 using the house price index for West Oxfordshire, to enable relevant comparatives to be used.

Properties – Manses	**2023-24**	***2022-23***
Valuation	**£**	***£***
Balance brought forward	2,973,323	*2,964,066*
Additions / disposals in year	-	-
Revaluation in year	(7,068)	9,257
Balance carried forward	**£2,966,255**	***£2,973,323***
- being Revaluation at 31 August 2024		

Other Fixed Assets – During the two years covered by these accounts, no other fixed assets are – or have been held by the Circuit. In addition, there have been no additions, disposals or transfers of fixed assets during the same period.

Depreciation - No depreciation is provided on the freehold properties – see Note 2.7

Manse properties	**Previous Cost & Deemed Values**	**Valuation B/fwd.**	**Revaluation in year**	**Valuation C/fwd.**
	£	**£**	**£**	**£**
Hurdeswell, Long Hanborough (deemed 31/08/15)	271,400	639,963	(1,521)	638,442
Cherry Tree Way, Witney (cost Oct 2012)	447,237	616,261	(1,465)	614,796
Burwell Meadow, Witney (cost Aug 2013)	339,504	460,876	(1,096)	459,780
Berryfield Way, Carterton (cost Jul 2015)	446,897	592,558	(1,408)	591,150
Wesley Manse, Chipping Norton (deemed 01/09/20)	418,590	663,665	(1,578)	662,087
Total	**£1,923,628**	**£2,973,323**	**£(7,068)**	**£2,966,255**

The manse at Burwell Meadow in Witney, being no longer required for Circuit purposes was sold in March 2025 for £480,000. After costs of sale and the levy to the Methodist Connexional Priority Fund, the net amount received by the Circuit was £306,065.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Note 16: Fixed Asset Investments – Managed Funds

These funds are held by TMCP in units in a CFB Managed Mixed Fund and a CFB Managed Fixed Interest Fund (see also Note 17 below).

As stated in Note 15 (above), TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, which includes Legacies, Endowments and Accumulated Funds.

Analysis of investment movements	**2024**	***2023***
Securities not listed on a recognised Stock Exchange	2,003	*1,875*
Other investments	-	-
Total	**£2,003**	***£1,875***
Change in investment values		
Carrying (market) value at beginning of year	1,875	*1,979*
Net gain/(loss) on revaluation	128	*(104)*
Carrying (market) value at end of year (No additions or disposals)	**£2,003**	***£1,875***

The Funds and end of year valuations summarised above are as follows:	**2024**	***2023***
"Tarrent Gift"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.417 (£5.028)	677	*628*
"Model Trust Bequests 1"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.417 (£5.028)	678	*629*
CFB Managed Fxd Int Fund - Valuation - 368 units @ £1.762 (£1.68)	648	*618*
	£2,003	***£1,875***

Note 17 Fixed Asset Investments – Interest Funds

The following funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month (see also Note 16 above).

	Unrestricted CMT Fund	**Restricted Funds**	**Endowm't Funds**	**Total**
		2024		
Circuit Model Trust Fund	1,263,038	-	-	1,263,038
Toogood Memorial Fund	-	2,300	-	2,300
Pocock Bequest	-	10,000	-	10,000
Willmer Bequest	-	500	-	500
Model Trust Bequests 1	-	-	31,059	31,059
Model Trust Bequests 2	-	-	2,378	2,378
Total	**£1,263,038**	**£12,800**	**£33,437**	**£1,309,275**
		2023		
Circuit Model Trust Fund	*881,745*	-	-	*881,745*
Toogood Memorial Fund	-	*2,188*	-	*2,188*
Pocock Bequest	-	*10,000*	-	*10,000*
Willmer Bequest	-	*500*	-	*500*
Model Trust Bequests 1	-	-	*31,059*	*31,059*
Model Trust Bequests 2	-	-	*2,378*	*2,378*
Total	***£881,745***	***£12,688***	***£33,437***	***£927,870***

Note 18: Debtors

Debtors and prepayments are all Unrestricted	**2024**	***2023***
Debtors	76,564	*70,507*
Prepayments		
Stipends, pensions, NI	13,764	*13,858*
Utilities	3,821	*3,903*
Other prepayments	326	*1,348*
Total	**£94,475**	***£89,616***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Note 19: Loans to Churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes. Funds for larger loans are sourced from the CMTF and are interest free. The asset, however, is carried in the General Fund. The balance of £4,657 showing at 31 August 2024 was cleared on 16 September 2024.

Church	Date granted	Amount	Period	Balance brought forward	Additions	Repaid/ cleared in year	Balance carried forward
Burford	Sep 2023 onwards	open	open	9,174	5,673	(10,190)	4,657
Totals				**£9,174**	**£5,673**	**£(10,190)**	**£4,657**

Notes 20/21: Cash on Deposit

	Unrestricted General Fund	Restricted Funds	Endowm't Funds	Total
		2024		
CFB Deposit account	26,858	-	-	26,858
Early Legacy 1	-	-	250	250
Early Legacy 2	-	-	600	600
Total	**£26,858**	**-**	**£850**	**£27,708**
		2023		
CFB Deposit account	*48,480*	-	-	*48,480*
MCA Deposit accounts:				
Early Legacy 1	-	-	*250*	*250*
Early Legacy 2	-	-	*600*	*600*
Total	***£48,480***	**-**	***£850***	***£49,330***

Note 21: Cash at bank and in hand

	Unrestricted General Fund	Restricted Funds	Endowm't Funds	Total
		2024		
CAF Bank				
General Fund	28,421	-	-	28,421
Local Preachers Fund	-	1,328	-	1,328
HSBC Bank, Witney	12,903	-	-	12,903
Total	**£41,324**	**£1,328**	**-**	**£42,652**
		2023		
CAF Bank				
General Fund	*34,874*	-	-	*34,874*
Local Preachers Fund	-	*1,328*	-	*1,328*
HSBC Bank, Witney	*15,743*	-	-	*15,743*
Total	***£50,617***	***£1,328***	**-**	***£51,945***

Note 22: Creditors

This consists of creditors, accruals and income received in advance. It is expected that all sums accrued at 31 August 2024 will be paid during the year to 31 August 2025. The income received in advance consists of assessments from churches which relate to the first three months of the year 2024-25.

Income in Advance	**2024**	***2023***
Assessments in advance	21,409	*28,403*
Creditors and Accruals		
Ministers' and other expenses	967	*1,700*
Property costs	3,587	*2,813*
Utilities	1,861	*377*
Audit (previously Independent Examination)	12,000	*2,400*
Other creditors	832	*1,000*
Total	**£40,656**	***£36,693***

Note 23: Capital Commitments and Contingent Liabilities

At 31 August 2024 the Circuit had no capital commitments.
No contingent liabilities were identified at 31 August 2024.
However, in September2021 the Circuit Meeting agreed a grant of up to £250,000 for capital work on Carterton Methodist Church where pioneer work is being undertaken, to be paid from the Circuit Model Trust Fund.

Note 24: Unrestricted Funds

Balance at 31 August	**2024**	***2023***
24.1 General Fund	**£126,658**	***£161,194***

The purpose of the General Fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes.
The Circuit Meeting is aware that any grant applications must demonstrate public benefit.

24.2 Property Reserves		
Property Reserve (Cost & Deemed Values)	1,923,628	1,923,628
Property Revaluation Reserve	1,042,627	1,049,695
Total Value	**£2,966,255**	***£2,973,323***

As a result of the revaluation of the manses which took place in June 2025, the Property Revaluation Reserve has been created to show the revaluation of the fixed assets concerned. To enable this to take place with all the previous years' comparative accounts included with the 2023-24 accounts, the accounts for the years 2021-22 and 2022-23 have been restated (See Notes 2.7, 15 & 28).

24.3 Circuit Model Trust Fund	**£1,263,038**	***£881,745***

The purpose of the Model Trust Fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.
Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval may still be required from the District to utilise these funds. Methodist Standing Orders 930, 931 and 917(2) are applicable.

Note 25: Restricted and Endowment Funds	**2024**	***2023***
Restricted Funds Balance at 31 August	**£14,128**	***£14,016***
Endowment Funds Balance at 31 August	**£36,290**	***£36,162***

The restricted and endowment funds exist to support the causes listed below. All the funds' assets (except those restricted funds which are managed locally and those deposits held with MCA) are managed by TMCP and the net income (after charges) is paid direct to the administrators of the fund. Each fund listed below is categorised according to the following key:
(EE) - {Expendable Endowment} Capital available with restrictions
(PE} - {Permanent Endowment} Capital unavailable
(RL) - {Locally Restricted} Capital and interest available
Local Preachers Fund (RL) – This is held in the Circuit HSBC current account and is restricted to provide support for the work of the Circuit Leaders of Worship and Preachers Meeting.
Toogood Memorial (EE) – Both capital and interest are available for use by the Circuit for Educational Purposes.
J Pocock Bequest (PE} – The interest is used to support Circuit Manses.
R N Willmer Bequest (EE) - The interest from this fund is available for general Circuit purposes without restriction. The capital is available with restrictions. A request was made that this bequest be treated as a Permanent Endowment. However, this is not a legal direction, so the Trust is fully available to the Circuit.
J V Early Legacy 1 (RL) – This is held in a deposit account with MCA. The interest is used to support Circuit Manses.
J V Early Legacy 2 (RL) – This is held in a deposit account with MCA. The interest is used for the general work of the Circuit.
Model Trust Bequests 1 (RL) – The income from this fund is used to support Circuit Manses.
Mr & Mrs E Tarrent Gift (PE) – The income on this is available for the general purposes of the Circuit, and is allocated to support Circuit Manses.
Model Trust Bequests 2 (RL) – The interest from this fund is used for the general work of the Circuit.

Transfers out of these funds relate to the interest income received less expenditure which is permitted for the use of general charitable activities. These funds are all to be subject to review as to the way that they are used and whether there can be further amalgamation.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2024

Note 26: Summary of Fund Movements

Fund	Balance 01/09/2023	Income	Expenditure	Transfers	Extraordinary Items	Revaluation/ Gains/ Losses	Balance at 31/08/2024
	£	£	£	£	£	£	£
Unrestricted Funds:							
General Fund	161,194	228,978	(356,993)	93,479	-	-	126,658
Revaluation Reserve	2,973,323					(7,068)	2,966,255
Circuit Model Trust	881,745	45,161	(108,261)	(91,200)	535,593	-	1,263,038
Total Unrestricted Funds	**4,016,262**	**274,139**	**(465,254)**	**2,279**	**535,593**	**(7,068)**	**4,355,951**
Restricted Income Funds:							
Local Preachers Fund	1,328	-	-	-	-	--	1,328
Toogood Memorial	2,188	118	(6)	-	-	-	2,300
J Pocock Bequest	10,000	529	(29)	(500)	-	-	10,000
R N Willmer Bequest	500	26	(1)	(25)	-	-	500
Total Rest. Income Funds	**14,016**	**673**	**(36)**	**(525)**	**-**	**-**	**14,128**
Endowment Funds:							
J V Early Legacy 1	250	7	-	(7)	-	-	250
J V Early Legacy 2	600	16	-	(16)	-	-	600
Model Trust Bequests 1	32,306	1,687	(92)	(1,595)	-	79	32,385
Mr & Mrs Tarrent Gift	628	19	(2)	(17)	-	49	677
Model Trust Bequests 2	2,378	126	(7)	(119)	-	-	2,378
Total Endowment Funds	**36,162**	**1,855**	**(101)**	**(1,754)**	**-**	**128**	**36,290**
Total of all funds	**£4,066,440**	**£276,667**	**£(465,391)**	**£(0)**	**£535,593**	**£(6,940)**	**£4,406,369**
	01/09/2022						***31/08/2023***
	£	***£***	***£***	***£***	***£***	***£***	***£***
Unrestricted Funds:							
General	*165,754*	*266,954*	*(356,840)*	*85,326*	*-*	*-*	*161,194*
Revaluation Reserve	*2,964,066*					*9,257*	*2,976,323*
Circuit Model Trust	*1,033,848*	*29,379*	*(97,482)*	*(84,000)*	*-*	*-*	*881,745*
Total Unrestricted Funds	***4,163,668***	***296,333***	***(454,322)***	***1,326***	***-***	***9,257***	***4,016,262***
Restricted Income Funds:							
Local Preachers Fund	*1,328*	*-*	*-*	*-*	*-*	*--*	*1,328*
Toogood Memorial	*2,126*	*68*	*(6)*	*-*	*-*	*-*	*2,188*
J Pocock Bequest	*10,000*	*318*	*(29)*	*(289)*	*-*	*-*	*10,000*
R N Willmer Bequest	*500*	*16*	*(1)*	*(15)*	*-*	*-*	*500*
Total Rest. Income Funds	***13,954***	***402***	***(36)***	***(304)***	***-***	***-***	***14,016***
Endowment Funds:							
J V Early Legacy 1	*250*	*2*	*-*	*(2)*	*-*	*-*	*250*
J V Early Legacy 2	*600*	*5*	*-*	*(5)*	*-*	*-*	*600*
Model Trust Bequests 1	*32,382*	*1,018*	*(92)*	*(926)*	*-*	*(76)*	*32,306*
Mr & Mrs Tarrent Gift	*657*	*19*	*(2)*	*(18)*	*-*	*(28)*	*628*
Model Trust Bequests 2	*2,380*	*76*	*(7)*	*(71)*	*-*	*-*	*2,378*
Total Endowment Funds	***36,269***	***1,120***	***(101)***	***(1,022)***	***-***	***(104)***	***36,162***
Total of all funds	***£4,213,891***	***£297,855***	***£(454,459)***	***£(0)***	***-***	***£9,153***	***£4,066,440***

Note 27: Analysis of Assets between Funds

Fund balances at 31 August

	General	CMT	Restricted	Endowm't	Total
2024					
Tangible fixed assets	2,966,255	-	-	-	2,966,255
Fixed asset investments				2,003	2,003
Fixed asset investments	-	1,263,038	12,800	34,287	1,310,125
Current assets	167,314	-	1,328	-	168,642
Current liabilities	(40,656)	-	-	-	(40,656)
	3,092,913	**1,263,038**	**14,128**	**36,290**	**4,406,369**
2023					
Tangible fixed assets	*2,973,323*	*-*	*-*	*-*	*2,973,323*
Fixed asset investments				*1,875*	*1,875*
Fixed asset investments	*-*	*881,745*	*12,688*	*34,287*	*928,720*
Current assets	*197,887*	*-*	*1,328*	*-*	*199,215*
Current liabilities	*(36,693)*	*-*	*-*	*-*	*(36,693)*
	3,134,517	***881,745***	***14,016***	***36,162***	***4,066,440***

Note 28: Prior Year Adjustment

In June 2025, a valuation was carried out on all the manses held by the Circuit. These valuations have been worked back to 31 August 2022 using the house price index for West Oxfordshire, to enable relevant comparatives to be used. As a result of this review, it was deemed that the valuation of the manses stated in the previous years was materially understated. The Circuit therefore decided to restate the prior period, as follows:

BALANCE SHEET	As previously reported 31-08-2023	Adjustment 2021-22	Adjustment 2022-23	As restated 31-08-2023
	£	£	£	£
Fixed assets	1,923,628	1,040,438	9,257	2,973,323
Tangible Assets – Circuit Manses				
Funds of the Circuit				
Property Valuation Reserve		1,040,438	9,257	1,049,695
STATEMENT OF FINANCIAL ACTIVITY				
Revaluation of freehold property	-			9,257

Note 29: Related Parties

Each Circuit Trustee is a member of one of the Churches within the Circuit and may be a trustee in their Church.

Related parties include the Methodist Connexion (The Methodist Church GB), the Northampton District of the Methodist Church, Churches within the Circuit (as listed in Note 6), other Methodist Circuits and Districts in Great Britain, CFB, TMCP and MCA.

Apart from the required (non-personal) transactions with the above, there have been no other related party transactions in the period under review.

Note 30: Volunteer Contributions

Every entity (Connexion, District, Circuit and Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving as members of the Circuit Meeting who, together with others are involved in the work of the Circuit dealing with mission, manses, finance, policy, grants, training, safeguarding, etc. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

England & Wales - Charity number 1134159

Accounts

THE METHODIST CHURCH
WEST OXFORDSHIRE CIRCUIT

(Charity Registration No. 1134159)

Circuit No. 23/03 within the Northampton District of The Methodist Church

TRUSTEES' REPORT AND ACCOUNTS

For the Year ended 31 August 2023

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THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT
TRUSTEES' ANNUAL REPORT ON FINANCE AND GOVERNANCE
FOR THE YEAR ENDED 31 AUGUST 2023

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Full Name of Charity – The Methodist Church, West Oxfordshire Circuit, also known as West Oxfordshire Methodist Circuit, West Oxfordshire Methodists and Witney and Faringdon Methodist Circuit.

Registration Charity Number - 1134159

Date of registration - 5 February 2010

Main communication address - The Superintendent, 40 High Street, Witney, Oxon. OX18 6HG

The members of the West Oxfordshire Methodist Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. Full membership is shown as Appendix A to this report on page TR 6.

Circuit Ministers and officers

Active Circuit Ministers:

Rev Andrew Biggs – Superintendent
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall
Rev Charles Harris - Part-time Associate Minister

Circuit Stewards:

Mr Ian Cotton *(Senior Steward)*
Mrs Rosemary Britton *(Safeguarding)*
Mr Eddie Fowler *(Treasurer)*
Mrs Ann Jerome *(To 31 August 2023)*
Mr Martin Hannant

Circuit Meeting Secretary:

Mrs Adrienne Clark *(From 14 September 2022 to 28 February 2023)*

Circuit Treasurer:

Mr Eddie Fowler acted as the principal officer overseeing the day to day financial management and accounting for the Circuit during the year.

Independent Examiner:

Shaw Gibbs Ltd., Accountants & Business Advisers, 264 Banbury Road, Oxford OX2 7DY

Investment Bankers:

Central Finance Board of the Methodist Church; Trustees for Methodist Church Purposes

Bankers:

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent
HSBC Bank plc, 24 Market Square, Witney, Oxon.

Introduction and Review

The West Oxfordshire Circuit was formed from the amalgamation of the former Witney and Faringdon Circuit and Chipping Norton and Stowe Circuit in 2020. At that time it immediately had to navigate the difficulties created by the Covid pandemic. The Circuit consists of 11 independent churches and three worship centres at Newland, Sutton and Churchill, former small churches, that are now managed by joint Trustee bodies associated with larger churches at High Street, Witney; Long Hanborough and Chipping Norton respectively. During this last year we have regularised the Managing Trusteeship of Churchill at Chipping Norton, although the pastoral care was transferred in the previous year.

Most churches in the Circuit are now operating normally post pandemic although it is recognised that the impact will be ongoing. Most churches face the challenges of an aging membership demographic; reducing numbers of people attending services and available to take office; consequent reduced income. Reduced lettings post covid is still also having a financial impact on some of the larger churches.

Despite the challenges, all churches continue to offer regular Sunday morning worship and midweek fellowship. Several churches have been offering 'Warm Space' places which may include fellowship, coffee and cake and meals to support those struggling with heating costs at home during the current cost of living crisis.

At Carterton, the Circuit made the decision, based on professional advice, to abandon the refurbishment project in favour of a new build advised as being more cost effective and more able to offer the facilities required as 21st century base for mission and worship. Pioneer work has continued to build connections with the local community through fellowship and support projects and the Community Garden will soon be open along with the log cabin 'Prayer Hut".

In Witney the Town Chaplaincy currently run out of High Street Church is progressing well and looking to expand.

The smaller churches continue to do what they can in offering care and fellowship including coffee mornings, sales, concerts and various other activities. Charlbury held a joyful weekend celebration of their bicentenary in October.

There have been several staff changes this year with our Children and Family's Worker - Anna, leaving, also our Circuit Administrator Adrienne. We are currently recruiting for a permanent replacement administrator. In Stationing, Rev'd Jason Cooke was re-invited for a further year until 2025 and Rev'd Fred Ireland confirmed his retirement date at the end of the current Connexional Year. We look forward to welcoming our new probationer Minister in September 2024 Rev'd Sue Jacobs.

Rev'd Andrew P Biggs
Superintendent Minister

Circuit Mission Statement

The Circuit Mission Statement is presently as follows: ***To encourage, enable and equip local congregations to live out their discipleship of worship, service and mission in response to the gospel of God's love in Christ.***

Financial Review of the year

Financial Performance: Circuit expenditure of £454,459 includes £97,482 paid out of the Circuit Model Trust Fund (CMTF), of which £25,747 was in grants made to one circuit church towards their refurbishment, and £68,789 as a levy transferred to the Northampton Methodist District Advance Fund (DAF). The figure for stipends and salaries remains the single highest area of expense at approximately 41% of total costs, with the District assessment (including the levy for the Connexional Methodist Church Fund) being 28% and property costs at 14%. Total grants paid were 13% of circuit costs and the levy to the DAF represented 15%. This latter fund is for mission and ministry work within the District, and for property grants related to such work. The levy is calculated on the balance remaining in the CMTF at the year-end.

Income trends: Circuit income continues to be primarily drawn from the assessment paid by the circuit churches which, this year totalled £215,000, representing 72% of the total incoming resources. Income from renting out two of the manses not presently in use for circuit staff helps boost overall income by £38,047 (13% of total income). Interest received has increased to11% of income. This is due to both the increasing rate of interest over the year and the balance held in the Circuit Model Trust Fund.

Expenditure trends: Salaries expenditure shows an increase of 3.5% this year. The general increase of 4.24% set by the Methodist Conference for ministers' stipends, and used in this Circuit for our lay employees, was somewhat reduced in its effect by two of our lay employees resigning part way through the year, without being replaced.

Expenditure on properties increased substantially, mainly due to urgent work being carried out on the two houses being let out. Quinquennial costs also had a large increase in the year as our newly appointed Circuit Architect started to catch up.

Fund balances: As at 31 August 2023 the net unrestricted current assets of the Circuit were £1,043k, of which £882k was held within the Circuit Model Trust Fund, for use in carrying out the longer term mission of the Circuit. The balance of £161k, which is held in easily accessible accounts, gives approximately 5 months cover for expenditure.

Plans for 2023/24: Circuit financial plans for the coming year have been prepared on the basis that there will continue to be four full time ministers, one of whom works out of the Circuit for 1 day a week as a prison chaplain and one being a Pioneer Minister based in Carterton, as well as one part-time minister with responsibility for pastoral matters at one church. The full time lay Children and Families worker left in the middle of April and the Circuit PA/Administrator left at the end of February, leaving us with one lay employee - the Town Centre Chaplaincy Team Leader. A new part-time Circuit Administrator is being sought. The budget has been prepared on the basis of a small reduction of 1% in the overall assessment.

Aims and Organisation

The Charity's objective is to act as a Resource provider for the Methodist Church within the area around South and West Oxfordshire. The Circuit Mission Statement appears at the beginning of this Report.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union:

- The advancement of -
  a)The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
  b)Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
  c)Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
  d)Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church
- The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.
- The teaching of Christianity through sermons, courses and small groups.
- The resourcing of pastoral work including visiting the sick and bereaved.
- Taking religious assemblies in local schools.
- Promotion of Christianity through the staging of events and services.
- Provision of chaplaincy services to the local educational and other institutions.

Public Benefit:

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management:

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church (CPD) by order of the annual conference.

Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preachers meeting.

Trustee Training:

A range of guidance is produced by Methodist Connexion to support the effective running of the circuit, as well as "The Essential Trustee" and "Safeguarding Guidance", which are available on the Charity Commission website for Circuit meeting members to read as induction to their role as trustees. Trustees have also been provided with the document "Financial Governance and good practice for Church and Circuit Trustees" produced by the Northampton Methodist District.

Related Parties:

The Circuit is part of the Northampton Methodist District and is also accountable to the Methodist Conference. The following Churches are linked to the circuit:

Methodist Churches in Witney (High St. with Newland and Davenport Rd.), Bampton, Burford, Carterton, Charlbury, Chipping Norton and Churchill, Faringdon United Church (Methodist/URC LEP) and Methodist Churches in Long Hanborough with Sutton, Minster Lovell, Stonesfield and Westcote.

Risk Management:

At present, a risk management statement is not required in view of the Circuit's level of income. However the Circuit Leadership will keep the situation under review, supported by professional advice which will be taken as required.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a regular basis throughout the year to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding:

Every person has a value and dignity which comes directly from the creation of humans in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ.
Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

The Circuit is committed to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- safeguarding and protecting all children, young people and adults when they are vulnerable
- establishing safe, caring communities, which provide a loving environment where there is informed vigilance as to the dangers of abuse.

We will carefully select and train all those with any responsibility within the Church, in line with safer recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
We will respond without delay to every safeguarding concern which suggests that a child, young person or adult may have been harmed, working in partnership with the police and local authority in any investigation.
We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
We will seek to challenge any abuse of power, especially by anyone in a position of trust.
Working with the District Safeguarding Officer, we will support risk assessment of those who present a safeguarding risk within a church environment. We will ensure appropriate pastoral care is offered and measures are taken to address identified risks including referral to statutory agencies, suspension and the use of safeguarding contracts. We will recognise and apply the restrictions to appointment laid down in Standing Order 010 of the Constitutional Practice and Discipline of the Methodist Church.
In all these principles we will follow legislation, guidance and recognised good practice.

The West Oxfordshire Methodist Circuit commits itself to:
1. RESPOND without delay to any allegation or cause for concern that a child or vulnerable adult may have been harmed, whether in the Church or in another context. It commits itself to challenge the abuse of power of anyone in a position of trust. It commits itself to providing informed pastoral care to those in need, including the supervision of those who have committed criminal offences.
2. IMPLEMENT the Methodist Church Safeguarding Policy, Procedures and Guidance, government legislation and guidance to achieve safe practice in the circuit and in the churches.
3. The PROVISION of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.
4. AFFIRM and give thanks for the work of those who are workers with children and vulnerable adults and acknowledge the shared responsibility of us all for safeguarding children, young people and vulnerable adults on our premises.

Reserves Policy

The Reserves Policy for the unrestricted reserves held in the General Fund is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

We wish to place on record our thanks to our Independent Examiner, Shaw Gibbs Ltd, Accountants and Business Advisers, who have been reappointed for the ensuing year.

Declaration

The Trustees' Report and the Financial Statements were approved by the Trustees on 12/06/2024

Signed:

Andrew Biggs	Ian Cotton	Eddie Fowler
Superintendent Minister	Senior Circuit Steward	Circuit Steward & Treasurer

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West Oxfordshire Methodist Circuit – 2022-23 - Appendix A

CIRCUIT MEETING MEMBERSHIP (TRUSTEES)

1. Circuit Leadership Team

MINISTERS
Rev Andrew Biggs
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall

2. Other Circuit Appointments

FORMER VICE PRESIDENT OF CONFERENCE
Mrs Stella Bristow

LOCAL PREACHERS & WORSHIP LEADERS
Rev Stephen Bywater *(Joint Sec'y)*
Mrs Jenny Bywater *(Joint Sec'y)*
Mr Andrew Maisey *(Tutor)*

CIRCUIT STEWARDS
Mr Ian Cotton *(Senior CS)*
Mrs Rosemary Britton *(& Safeguarding)*
Mr Eddie Fowler *(& Treasurer)*
Mr Martin Hannant
Mrs Ann Jerome *(to 19/09/23)*

CIRCUIT MEETING SECRETARY
Mrs Adrienne Clark (*(from 14/09/21 to 28/02/23)*

PASTORAL LAYWORKERS
Mrs Anne Crawford
Mrs Dawn Haley

LEGAL ADVISER
Mr Andrew Pote *(to 31/12/23)*

3. Church Representatives

BAMPTON METHODIST CHURCH
Mr Sinclair Duff *(to 17/04/22)*
Mr Bob Jones *(deceased 11/10/22)*
Mr Matthew Wareham

CARTERTON METHODIST CHURCH
Mr Karl Williams
Mr Mike Hawkins *(to 05/05/23)*
Mrs Jan Hilton
Ms Carol Port *(from 07/06/23)*

CHARLBURY METHODIST CHURCH
Mrs Sheila Farmer
Mrs Gill Grason
Mr David Woodcock

CHIPPING NORTON METHODIST CHURCH
Mr Doug Paxton *(to 31/08/22 & from 14/09/22)*
Mr Michael Fletcher *(deceased 17/12/22)*

CHURCHILL METHODIST CHURCH
Mrs Lesley Sutherland
Miss Jackie Palmer

DAVENPORT RD, WITNEY METHODIST CHURCH
Mrs Judith Bucknall
Mrs Helen Adams
Mrs Jacky Milner
Mr Roy Townsend

FARINGDON UNITED CHURCH
Ms Liz Kilpatrick

HIGH STREET, WITNEY METHODIST CHURCH
Mr David Limmer *(to 24/07/23)*
Mr Graham Beechey *(from 24/07/23)*
Mr Ian Prince *(to 31/08/23)*
Mr Jonathan Miller *(from 31/08/23)*
Mrs Ann Worrall
Mr Bill Seedhouse
Mr Keith Crawford
Mrs Mary Jordan
Mr Dave Richardson
Miss Sandra Robinson

LONG HANBOROUGH METHODIST CHURCH
Mrs Gill Breakspear
Mr Nigel James
Mr Andy Gower
Mr Chas Simpkins
Mrs Valerie Tee

MINSTER LOVELL METHODIST CHURCH
Miss Wendy Atkinson
Mrs Mary Willis
Mr David Haley

STONESFIELD METHODIST CHURCH
Mrs Kathleen Albert
Miss Claire Walton

WESTCOTE METHODIST CHURCH
Mr Tony Gibson
Mr John Bentley

THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

I report to the Trustees on my examination of the financial statements of The Methodist Church, West Oxfordshire Circuit (the Charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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 financial statements to be reached.

Samantha Daniels

Samantha Daniels FCA
For and on behalf of
Shaw Gibbs Limited

264 Banbury Road
Oxford
OX2 7DY

Dated: 22 Jun 2024

The Methodist Church, West Oxfordshire Circuit

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

	Notes	2022-23 Unrestricted General Fund	2022-23 Unrestricted Circuit Model Trust	2022-23 Restricted Funds	2022-23 Endowment Funds	2022-23 Total 2022-23	2021-22 Unrestricted General Fund	2021-22 Unrestricted Circuit Model Trust	2021-22 Restricted Funds	2021-22 Endowment Funds	2021-22 Total 2021-22
		£	£	£	£	£	£	£	£	£	£
Incoming resources											
Income from:											
1 Donations, grants and legacies	4					0					0
2 Charitable activities - assessments	5	215,000				215,000	219,588				219,588
3 Investments		1,436	29,379	402	1,120	32,337	203	2,000	59	200	2,462
4 Separate material items of income	6a	38,047				38,047	35,452				35,452
5 Other charitable income	6b	12,471				12,471	1,060				1,060
6 **Total income**		**266,954**	**29,379**	**402**	**1,120**	**297,855**	**256,303**	**2,000**	**59**	**200**	**258,562**
Resources expended											
Expenditure on:											
7 Grants and donations	7	33,962	25,747			59,709	6,148	12,392			18,540
8 Salaries and associated costs	8	186,778				186,778	180,499				180,499
9 Property costs	9	64,199				64,199	49,836				49,836
10 Office expenses	10	1,972				1,972	2,405				2,405
11 District Assessment and levy	11	56,756	68,789			125,545	67,232	23,910			91,142
12 Other outgoings	12	13,173	2,946	36	101	16,256	17,201	1,241	72	102	18,616
13 **Total charitable expenditure**		**356,840**	**97,482**	**36**	**101**	**454,459**	**323,321**	**37,543**	**72**	**102**	**361,038**
14 **Net income/(expenditure) before investment gains/losses**		**(89,886)**	**(68,103)**	**366**	**1,019**	**(156,604)**	**(67,018)**	**(35,543)**	**(13)**	**98**	**(102,476)**
15 Gains on monetary investments					(104)	(104)				(205)	(205)
16 **Net income/(expenditure)**		**(89,886)**	**(68,103)**	**366**	**915**	**(156,708)**	**(67,018)**	**(35,543)**	**(13)**	**(107)**	**(102,681)**
17 **Extraordinary items**	13					0		715,919			715,919
18 Transfers between funds		85,326	(84,000)	(304)	(1,022)	0	82,120	(82,000)	(20)	(100)	0
19 **Net movements in funds**		**(4,560)**	**(152,103)**	**62**	**(107)**	**(156,708)**	**15,102**	**598,376**	**(33)**	**(207)**	**613,238**
20 Total funds brought forward		2,089,382	1,033,848	13,954	36,269	3,173,453	2,074,280	435,472	13,987	36,476	2,560,215
21 **Total funds carried forward**		**2,084,822**	**881,745**	**14,016**	**36,162**	**3,016,745**	**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**

The Methodist Church, West Oxfordshire Circuit

Balance Sheet as at 31 August 2023

	Notes	2022-23 Unrestricted General Fund	2022-23 Unrestricted Circuit Model Trust	2022-23 Restricted Funds	2022-23 Endowment Funds	2022-23 Total 2023	2021-22 Unrestricted General Fund	2021-22 Unrestricted Circuit Model Trust	2021-22 Restricted Funds	2021-22 Endowment Funds	2021-22 Total 2022
		£	£	£	£	£	£	£	£	£	£
Fixed Assets											
1 Tangible Assets - Circuit Manses	14	1,923,628				1,923,628	1,923,628				1,923,628
2 Investments	15				1,875	1,875				1,979	1,979
3 *Total fixed assets*		**1,923,628**	**0**	**0**	**1,875**	**1,925,503**	**1,923,628**	**0**	**0**	**1,979**	**1,925,607**
Current Assets											
5 Debtors	16	89,616				89,616	72,883				72,883
6 Loans by the Circuit	17	9,174				9,174	4,906				4,906
7 Investments with TMCP	18		881,745	12,688	33,437	927,870		1,033,848	12,626	33,440	1,079,914
8 Investments with MCA	19				850	850				850	850
10 CFB Deposits	19	48,480				48,480	58,419				58,419
11 Cash at bank and in hand	20	50,617		1,328		51,945	86,516		1,328		87,844
12 *Total current assets*		**197,887**	**881,745**	**14,016**	**34,287**	**1,127,935**	**222,724**	**1,033,848**	**13,954**	**34,290**	**1,304,816**
Current Liabilities											
13 Creditors (due in under 1 year)	21	36,693				36,693	56,970				56,970
14 *Total current liabilities*		**36,693**	**0**	**0**	**0**	**36,693**	**56,970**	**0**	**0**	**0**	**56,970**
15 *Net current assets/liabilities*		**161,194**	**881,745**	**14,016**	**34,287**	**1,091,242**	**165,754**	**1,033,848**	**13,954**	**34,290**	**1,247,846**
16 *Total assets less current liabilities*		**2,084,822**	**881,745**	**14,016**	**36,162**	**3,016,745**	**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**
Long Term Liabilities (due after 1 year)						**0**					**0**
17 *Net assets*		**2,084,822**	**881,745**	**14,016**	**36,162**	**3,016,745**	**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**
Funds of the Circuit											
18 General Fund (Unrestricted)	23.1	2,084,822				2,084,822	2,089,382				2,089,382
19 Circuit Model Trust Fund (Unrestricted)	23.2		881,745			881,745		1,033,848			1,033,848
20 *Total unrestricted funds*						**2,966,567**					**3,123,230**
21 Restricted Funds	24			14,016		14,016			13,954		13,954
22 Endowment Funds	24				36,162	36,162				36,269	36,269
23 *Total Funds*		**2,084,822**	**881,745**	**14,016**	**36,162**	**3,016,745**	**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**

Signed: Eddie Fowler - Circuit Treasurer

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Note 1: Basis of preparation

1.1 Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at historical cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with:

- the *Statement of Recommended Practice: Accounting and Reporting by Charities (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

1.2 Public benefit entity

The West Oxfordshire Methodist Circuit meets the definition of a public benefit entity under FRS 102.

1.3 Funds

The funds held constitute:

- General Funds held for any purpose of the Circuit, which are Unrestricted.
- The Circuit Model Trust Fund, which has wide purposes defined in Standing Orders and is categorised as Unrestricted.
- Restricted Funds, which are held for a narrower purpose.
- Endowment Funds, which consist of Expendable Endowments where capital is available with restrictions, and Permanent Endowments where capital is unavailable.

1.4 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.

Note 2: Accounting Policies

2.1 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.

2.2 Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

2.3 Income recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

2.4 Expenditure

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

2.5 Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant without performance conditions or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions.

2.6 VAT

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

2.7 Tangible fixed assets

Trustees for Methodist Church Purposes (TMCP) is the legal owner and Custodian Trustee of all Methodist Model Trust property. Tangible fixed assets are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold residential property is shown in the accounts at historical cost for three properties acquired between 2012 and 2015, and at deemed historical cost representing the remaining properties' gross carrying value as at the dates given in Note 14, being those properties' insurance reinstatement value at those dates. No depreciation is provided, as it is the Circuit's policy to maintain the properties in good repair. Consequently, the trustees consider the life of the properties to be so long that there is no significant depreciation or impairment. Because the trustees consider the current residual value of all the properties in their present condition to be not less than the values shown and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial. The Circuit has made use of the deemed cost option for two properties on transitioning to FRS102, as outlined above.

2.8 Monetary Investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by TMCP as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 15 below.

2.9 Receivables and Payables; Bank and Cash (Basic Financial Instruments)

Debtors are stated at the amounts owed to or prepaid by the Circuit. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

2.10 Loans as Basic Financial Instruments

Where concessionary loans (i.e. free of interest) are made to [or received by] the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

2.11 Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Districts and these are apportioned quarterly to their Circuits. In addition, the District also apportions its own expenses across the Circuits. The Circuits raise assessments against their Churches in order to recover the charges by their District, together with other Circuit costs.

2.12 Reserves Policy

The trustees have adopted a policy for the unrestricted reserves held the General Fund which is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

2.13 Endowment Funds

Where the Circuit holds money that may not be spent and must be retained (as capital) to generate an income the money or assets to be retained are classified as an Endowment Fund. The capital will be shown in the balance sheet in the column for endowment funds. The income may be restricted or unrestricted depending upon the terms of the endowment.

2.14 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.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Note 3: Glossary of terms

CFB: Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and provides investment advice to those entities
Church: a group of members from fewer than 10 to more than 300
Circuit: a grouping of Methodist Churches usually in a defined area near each other, typically between 10 and 30
Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches
CLT {Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Presbyters and Deacons stationed within the Circuit, the Circuit Stewards and CLT Secretary (who is not a trustee)
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain
Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.
District: a group of contiguous Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
HMRC: His Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MCA: Methodist Chapel Aid Ltd makes loans to Christian churches & holds deposits for individuals, churches, etc.
MMPS: Methodist Ministers' Pension Scheme
Ministers (including Superintendent): Probationer or Ordained Methodist Presbyters and/or Deacons who have pastoral and administrative responsibility for the Churches and communities within the Circuit
SOFA: Statement of Financial Activities
SORP: Statement of Recommended Practice
TMCP: Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds

Note 4: Donations, Grants and Legacies received

There has been no income under this heading in either year.

	2022-23	*2021-22*
General Fund	£0	*£0*

Note 5: Charitable activities - Assessments on Churches

The Circuit is comprised of 13 churches and each is assessed for a contribution to meet the overall net costs of the Circuit. In making its assessment, budgeted income from investments and confirmed grants are taken into account. As far as possible, the Circuit aims to cover all its net core costs from the assessment.
The annual assessments for each church included in these accounts were as follows:

	2022-23	*2021-22*
General Fund		
Bampton	8,050	*8,224*
Burford	8,140	*8,312*
Carterton	11,220	*11,470*
Charlbury	6,570	*6,710*
Chipping Norton	25,960	*26,500*
Churchill	1,950	*2,000*
Davenport Road	16,930	*17,272*
Faringdon	14,140	*14,440*
High Street/Newland	88,100	*90,000*
Long Hanborough/Sutton	19,900	*20,300*
Minster Lovell	4,260	*4,360*
Stonesfield	1,950	*2,000*
Westcote	7,830	*8,000*
Total	**£215,000**	***£219,588***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Note 6a: Separate material items of income

The figure shown represents the rent received during the year in respect of two manses, which is used to further the mission of the Circuit, especially in the light of the pioneering work being undertaken in Carterton.

Note 6b: Other charitable income

	2022-23	*2021-22*
Donations	127	*1,060*
Loan interest provided for but no longer required	12,344	*0*
Total	**£12,471**	***£1,060***

Note 7: Grants and donations

During the year, grants and donations were made as follows:	2022-23	*2021-22*
High St. Methodist Church, Witney	25,747	*12,392*
- balance of agreed grant towards their refurbishment project		
Chipping Norton Methodist Church	0	*3,440*
Carterton Methodist Church – *towards their pioneering project*	21,657	*0*
High St. Methodist Church, Witney – *re emergency repairs*	3,500	*0*
Assistance to 2 churches following cash shortages *due to pandemic*	7,805	*1, 678*
Miscellaneous donation	0	*30*
The Fund for the Support of Presbyters & Deacons *(ann. donation)*	500	*500*
The Methodist Fund for Property *(ann. donation)*	500	*500*
Total	**£59,709**	***£18,540***

Note 8: Salaries and associated costs

8.1 Salaries (Stipends)

Stipends were paid to 5 Ministers (2021-22 - 5), including one part-time Associate Minister. Salaries are paid to lay staff, which include the Circuit Children & Families Worker (until April 2023), a Town Centre Chaplain and (until February 2023), a Circuit Administrator, both of whom were employed on a part-time basis. In addition a charge was made by the Methodist Payroll Bureau for use of the bureau by the Circuit for lay staff. The costs of these are shown below.

General Fund	2022-23	*2021-22*
Stipends & salaries	144,375	*139,255*
National Insurance contributions	11,619	*11,750*
Pension Fund contributions (Stipends)	27,945	*26,796*
Apprenticeship Levies	744	*700*
Lay employees' Pension Fund costs	1,615	*1,518*
Methodist Payroll Bureau	480	*480*
Total	**£186,778**	***£180,499***

At Year-end -		
Number of employees	1	*3*
Number of ministers receiving a stipend	5	*5*

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 members of staff are paid at or above the living wage.

8.2 Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

The Connexion accounts for the pension scheme and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit is presently being implemented.

A workplace pension with The People's Pension is provided for lay employees.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

8.3 Cost of Superintendent, Ministers and 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.

Payments to trustees

Apart from the 4 Ministers who are Trustees and one Supernumerary Minister who is also a Trustee, no other Trustee was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs were reimbursed in particular cases.

	2022-23	*2021-22*
Number of trustees who were paid expenses	6	*7*
Expense payments primarily relate to reimbursement for travel, stationery, telephone and computing costs.		
Total amount paid	£9,478	*£7,887*

Note 9: Property Costs

(a) Members of the Circuit Meeting act as Managing Trustees for five manses, three of which are occupied by ministers stationed in the Circuit. In addition to insurance, repairs and maintenance to all the manses, the Circuit is responsible for the payment of Council Tax and Water charges for those occupied by the ministers. The other two manses continue to be held dependant on future requirements (See Note 6 above). In addition, the Circuit has responsibility for the upkeep of two closed church buildings until they are able to be disposed of.

(b) The cost of ongoing maintenance and improvements to all manses is funded through a designated "Manses Upkeep Fund" and a transfer of £12,000 p.a. is made to this from the General Fund (Year-end balance £2,965). The level of transfer is kept under review by the trustees.

(c) The Circuit arranges and pays for five-yearly (Quinquennial) building surveys and Electrical Installation Condition Reports (EICRs) to be undertaken on behalf of all the Circuit churches as well as for the manses. All work required on the churches by these surveys is the responsibility of each Church Council. A similar fund to that mentioned in (b) above is maintained for the costs of the Quinquennial surveys, with £5,000 transferred this year (Year-end balance £7,250).

		2022-23	*2021-22*
Insurance, Council Tax, Water & Gas service	(a)	19,203	*17,729*
Maintenance of Manses	(a), (b)	28,685	*16,160*
Quinquennial surveys	(c)	5,290	*1,067*
Letting costs (adjustment)	(a)	4,308	*4,327*
Closed churches costs	(a)	6,713	*10,553*
Total		**£64,199**	***£49,836***

Note 10: Office expenses

	2022-23	2021-22
Telephone & broadband	1,722	*2,033*
Zoom costs	0	*100*
Printing, postage & stationery	250	*272*
Total	**£1,972**	***£2,405***

Note 11: District Assessment & Levy

In common with other circuits in the District, the Circuit pays an annual assessment to the Northampton District of the Methodist Church. The calculation of the assessment is based on the number of Methodist Ministers within each circuit, together with the unrestricted cash balances held by each Circuit in bank, CFB and CMTF accounts. The Levy is calculated on a sliding scale percentage of the balance of the Circuit's CMTF at 31 August in the previous accounting year.

	2022-23			*2021-22*		
	Gen. Fund	**CMT Fund**	**Total**	***Gen. Fund***	***CMT Fund***	***Total***
District Assessment	56,756		56,756	*67,232*		*67,232*
District Levy		68,789	68,789		*23,910*	*23,910*
Total	**£56,756**	**£68,789**	**£125,545**	***£67,232***	***£23,910***	***£91,142***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Note 12: Other Outgoings

	General Fund	*CMT Fund*	*Restricted Funds*	*Endowment Funds*	*Total*
			2022-23		
Travel expenses	6,313				6,313
Preaching fees	1,700				1,700
IT costs	919				919
Conference fees	926				926
Resources	529				529
Removal costs	0				0
Independent examination	2,400				2,400
Miscellaneous	386	2,946	36	101	3,469
Total	**£13,173**	**£2,946**	**£36**	**£101**	**£16,256**
			2021-22		
Travel expenses	*5,976*				*5,976*
Preaching fees	*2,050*				*2,050*
IT costs	*736*				*736*
Conference fees	*340*				*340*
Resources	*964*				*964*
Removal costs	*4,356*				*4,356*
Independent examination	*2,400*				*2,400*
Miscellaneous	*379*	*1,241*	*72*	*102*	*1,794*
Total	***£17,201***	***£1,241***	***£72***	***£102***	***£18,616***

Note 13: Extraordinary Items

This item relates to the following:

1. There have been no extraordinary items during the year 2022-23.
2. The previous year's figures include the disposals during the year of Chadlington and Filkins Methodist Churches. Upon the sale taking place, the net sale proceeds were transferred into the Circuit Model Trust (CMT) Fund, with the levy for the Connexional Priority Fund (CPF) being withdrawn from that fund by TMCP.

The figures relating to the above are as follows:	**2022-23**	***2021-22***	
	CMT Fund	***CMT Fund***	***Total***
Net sale proceeds of Chadlington Methodist Church		*925,141*	*925,141*
Net sale proceeds of Filkins Methodist Church		*188,057*	*188,057*
		1,113,198	*1,113,198*
Less: CPF Levies *(2021-22 - £346,056 + £51,223)*		*(397,279)*	*(397,279)*
Total Extraordinary Items		***£715,919***	***£715,919***

Note 14: Tangible Fixed Assets

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of such trust property. TMCP ensures 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.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Properties – Manses	**2022-23**	***2021-22***
Cost or valuation	**£**	***£***
Balance brought forward	1,923,628	*1,923,628*
Additions / disposals in year	-	-
Balance carried forward	**£1,923,628**	***£1,923,628***
- being Net book value		

Other Fixed Assets – During the two years covered by these accounts, no other fixed assets are – or have been held by the Circuit. In addition, there have been no additions, revaluations, disposals or transfers of fixed assets during the same period.

Depreciation - No depreciation is provided on the freehold properties – see Note 2.7

Manse properties	**Brought forward**		**Carried forward**
	Cost	**Deemed Value**	
	£	**£**	**£**
Hurdeswell, Long Hanborough – value 31-08-2015		271,400	271,400
Cherry Tree Way, Witney	447,237		447,237
Burwell Meadow, Witney	339,504		339,504
Berryfield Way, Carterton	446,897		446,897
Wesley Manse, Chipping Norton – value 01-09-2020		418,590	418,590
Total	**£1,233,638**	**£689,990**	**£1,923,628**

Note 15: Fixed Asset Investments – all Endowment funds

The funds that support the General Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month, as well as a CFB Managed Mixed Fund and a CFB Managed Fixed Interest Fund. These are regarded as medium and long term investments (see also Note 18 below).

As stated in Note 14 (above), TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, which includes Legacies, Endowments and Accumulated Funds.

Analysis of investment movements	**2023**	***2022***
Securities not listed on a recognised Stock Exchange	1,875	*1,979*
Other investments	-	-
Total	**£1,875**	***£1,979***
Change in investment values		
Carrying (market) value at beginning of year	1,979	*2,184*
Net gain/(loss) on revaluation	(104)	*(205)*
Carrying (market) value at end of year (No additions or disposals)	**£1,875**	***£1,979***

The Funds and end of year valuations summarised above are as follows:	**2023**	***2022***
"Tarrent Gift"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.028 (£5.251)	628	*656*
"Model Trust Bequests 1"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.028 (£5.251)	629	*656*
CFB Managed Fxd Int Fund - Valuation - 368 units @ £1.68 (£1.811)	618	*667*
	£1,875	***£1,979***

Note 16: Debtors

Debtors and prepayments are all in connection with the Unrestricted General Fund, and a summary follows:

	2023	***2022***
Debtors	70,507	*55,838*
Prepayments		
Stipends, pensions, NI	13,858	*12,887*
Utilities	3,903	*3,914*
Other prepayments	1.348	*244*
Total	**£89,616**	***£72,883***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Note 17: Loans to Churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes. Funds for larger loans are sourced from the CMTF and are interest free. The asset, however, is carried in the General Fund. The agreed repayment date (if set) is shown in the table below.

Church	Date granted	Amount	Period	Balance brought forward	Additions	Repaid/ cleared in year	Balance carried forward
Burford	Sep 2022 onwards	open	open	4,906	10,390	(6,122)	9,174
Totals				**£4,906**	**£10,390**	**£(6,122)**	**£9,174**

Note 18: Investments with TMCP

The following funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month (see also Note 15 above).

	Unrestricted CMT Fund	Restricted Funds	Endowm't Funds	Total
		2023		
Circuit Model Trust Fund	881,745	-	-	881,745
Toogood Memorial Fund	-	2,188	-	2,188
Pocock Bequest	-	10,000	-	10,000
Willmer Bequest	-	500	-	500
Model Trust Bequests 1	-	-	31,059	31,059
Model Trust Bequests 2	-	-	2,378	2,378
Total	**£881,745**	**£12,688**	**£33,437**	**£927,870**
		2022		
Circuit Model Trust Fund	*1,033,848*	-	-	*1,033,848*
Toogood Memorial Fund	-	*2,126*	-	*2,126*
Pocock Bequest	-	*10,000*	-	*10,000*
Willmer Bequest	-	*500*	-	*500*
Model Trust Bequests 1	-	-	*31,059*	*31,059*
Model Trust Bequests 2	-	-	*2,381*	*2,381*
Total	***£1,033,848***	***£12,626***	***£33,440***	***£1,079,914***

Note 19: Cash on Deposit

	Unrestricted General Fund	Restricted Funds	Endowm't Funds	Total
		2023		
CFB Deposit account	48,480	-	-	48,480
Early Legacy 1	-	-	250	250
Early Legacy 2	-	-	600	600
Total	**£48,480**	**-**	**£850**	**£49,330**
		2022		
CFB Deposit account	*58,419*	-	-	*58,419*
MCA Deposit accounts:				
Early Legacy 1	-	-	*250*	*250*
Early Legacy 2	-	-	*600*	*600*
Total	***£58,419***	**-**	***£850***	***£59,269***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Note 20: Cash at bank and in hand

	Unrestricted General Fund	Restricted Funds	Endowm't Funds	Total
		2023		
HSBC Bank, Witney				
General Fund	14,415	-	-	14,415
Local Preachers Fund	-	1,328	-	1,328
CAF Bank	36,202	-	-	36,202
Total	**£50,617**	**£1,328**	**-**	**£51,945**
		2022		
HSBC Bank, Witney				
General Fund	*40,074*	-	-	*40,074*
Local Preachers Fund	-	*1,328*	-	*1,328*
CAF Bank	*46,442*	-	-	*46,442*
Total	***£86,516***	***£1,328***	**-**	***£87,844***

Note 21: Creditors

This consists of creditors, accruals and income received in advance. It is expected that all sums accrued at 31 August 2023 will be paid during the year to 31 August 2024. The income received in advance includes assessments from churches which relate to the first three months of the year 2023-24. The figures included here are all dealt with in the General Unrestricted Fund.

	2023	*2022*
Income in Advance		
Assessments in advance	28,403	*27,988*
Rent in advance	-	*1,452*
Creditors and Accruals		
Ministers' and other expenses	1,700	*2,816*
Property costs	2,813	*19,025*
Utilities	377	*419*
Independent examination	2,400	*2,400*
Other creditors	1,000	*2,870*
Total	**£36,693**	***£56,970***

Note 22: Capital Commitments and Contingent Liabilities

At 31 August 2023 the Circuit had no capital commitments.
No contingent liabilities were identified at 31 August 2023.
However, in September2021 the Circuit Meeting agreed a grant of up to £250,000 for capital work on Carterton Methodist Church where pioneer work is being undertaken, to be paid from the Circuit Model Trust Fund.

Note 23: Unrestricted Funds

23.1 General Fund	**2023**	***2022***
Balance at 31 August	**£2,084,822**	***£2,089,382***

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 92% (2022 - 92%) of this fund is held as freehold properties, being manses for ministers in the Circuit.

The Circuit Meeting is aware that any grant applications must demonstrate public benefit.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

23.2 Circuit Model Trust Fund	**2023**	***2022***
Balance at 31 August	**£881,745**	***£1,033,848***

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval may still be required from the District to utilise these funds. Methodist Standing Orders 930, 931 and 917(2) are applicable.

Note 24: Restricted and Endowment Funds	**2023**	***2022***
Restricted Funds Balance at 31 August	**£14,016**	***£13,954***
Endowment Funds Balance at 31 August	**£36,162**	***£36,269***

The restricted and endowment funds exist to support the causes listed below. All the funds' assets (except those restricted funds which are managed locally and those deposits held with MCA) are managed by TMCP and the net income (after charges) is paid direct to the administrators of the fund. Each fund listed below is categorised according to the following key:
(EE) - {Expendable Endowment} Capital available with restrictions
(PE} - {Permanent Endowment} Capital unavailable
(RL) - {Locally Restricted} Capital and interest available
Local Preachers Fund (RL) – This is held in the Circuit HSBC current account and is restricted to provide support for the work of the Circuit Leaders of Worship and Preachers Meeting.
Toogood Memorial (EE) – Both capital and interest are available for use by the Circuit for Educational Purposes.
J Pocock Bequest (PE} – The interest is used to support Circuit Manses.
R N Willmer Bequest (EE) - The interest from this fund is available for general Circuit purposes without restriction. The capital is available with restrictions. A request was made that this bequest be treated as a Permanent Endowment. However, this is not a legal direction, so the Trust is fully available to the Circuit.
J V Early Legacy 1 (RL) – This is held in a deposit account with MCA. The interest is used to support Circuit Manses.
J V Early Legacy 2 (RL) – This is held in a deposit account with MCA. The interest is used for the general work of the Circuit.
Model Trust Bequests 1 (RL) – The income from this fund is used to support Circuit Manses.
Mr & Mrs E Tarrent Gift (PE) – The income on this is available for the general purposes of the Circuit, and is allocated to support Circuit Manses.
Model Trust Bequests 2 (RL) – The interest from this fund is used for the general work of the Circuit.

Note 25: Summary of Fund Movements

Fund	**Balance 01/09/2022**	**Income**	**Expenditure**	**Transfers**	**Extraordinary Items**	**Gains/ Losses**	**Balance at 31/08/2023**
	£	**£**	**£**	**£**	**£**	**£**	**£**
Unrestricted Funds:							
General	2,089,382	266,954	(356,840)	85,326	-	-	2,084,822
Circuit Model Trust	1,033,848	29,379	(97,482)	(84,000)	-	-	881,745
Total Unrestricted Funds	**3,123,230**	**296,333**	**(454,322)**	**1,326**	**-**	**-**	**2,966,567**
Restricted Funds:							
Local Preachers Fund	1,328	-	-	-	-	--	1,328
Toogood Memorial	2,126	68	(6)	-	-	-	2,188
J Pocock Bequest	10,000	318	(29)	(289)	-	-	10,000
R N Willmer Bequest	500	16	(1)	(15)	-	-	500
Total Restricted Funds	**13,954**	**402**	**(36)**	**(304)**	**-**	**-**	**14,016**
Endowment Funds:							
J V Early Legacy 1	250	2	-	(2)	-	-	250
J V Early Legacy 2	600	5	-	(5)	-	-	600
Model Trust Bequests 1	32,382	1,018	(92)	(926)	-	(76)	32,306
Mr & Mrs Tarrent Gift	657	19	(2)	(18)	-	(28)	628
Model Trust Bequests 2	2,380	76	(7)	(71)	-	-	2,378
Total Endowment Funds	**36,269**	**1,120**	**(101)**	**(1,022)**	**-**	**(104)**	**36,162**
Total of all funds	**£3,173,453**	**£297,855**	**£(454,459)**	**£(0)**	**-**	**£(104)**	**£3,016,745**

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2023

Fund	*Balance 01/09/2021*	*Income*	*Expenditure*	*Transfers*	*Extraordinary Items*	*Gains/ Losses*	*Balance at 31/08/2022*
	£	£	£	£	£	£	£
Unrestricted Funds:							
General	*2,074,280*	*256,303*	*(323,321)*	*82,120*	-	-	*2,089,382*
Circuit Model Trust	*435,472*	*2,000*	*(37,543)*	*(82,000)*	*715,919*	-	*1,033,848*
Total Unrestricted Funds	***2,509,752***	***258,303***	***(360,864)***	***120***	***715,919***	-	***3,123,230***
Restricted Funds:							
Local Preachers Fund	*1,364*	-	*(36)*	-	-	--	*1,328*
Toogood Memorial	*2,122*	*10*	*(6)*	-	-	-	*2,126*
J Pocock Bequest	*10,001*	*47*	*(28)*	*(20)*	-	-	*10,000*
R N Willmer Bequest	*500*	*2*	*(2)*	-	-	-	*500*
Total Restricted Funds	***13,987***	***59***	***(72)***	***(20)***	-	-	***13,954***
Endowment Funds:							
J V Early Legacy 1	*250*	-	-	-	-	-	*250*
J V Early Legacy 2	*600*	*2*	-	*(2)*	-	-	*600*
Model Trust Bequests 1	*32,547*	*169*	*(93)*	*(81)*	-	*(160)*	*32,382*
Mr & Mrs Tarrent Gift	*701*	*17*	*(2)*	*(15)*	-	*(44)*	*657*
Model Trust Bequests 2	*2,378*	*11*	*(7)*	*(2)*	-	-	*2,380*
Total Endowment Funds	***36,476***	***199***	***(102)***	***(100)***	-	***(204)***	***36,269***
Total of all funds	***2,560,215***	***258,561***	***(361,038)***	***(0)***	***715,919***	***(204)***	***3,173,453***

Note 26: Analysis of Assets between Funds

Fund balances at 31 August are represented by:

	General	CMT	Restricted	Endowm't	Total
2023					
Tangible fixed assets	1,923,628	-	-	-	1,923,628
Fixed asset investments				1,875	1,875
Current asset investments	-	881,745	12,688	34,287	928,720
Other current assets	197,887	-	1,328	-	199,215
Current liabilities	(36,693)	-	-	-	(36,693)
	2,084,822	**881,745**	**14,016**	**36,162**	**3,016,745**
2022					
Tangible fixed assets	*1,923,628*	-	-	-	*1,923,628*
Fixed asset investments				*1,979*	*1,979*
Current asset investments	-	*1,033,848*	*12,626*	*34,290*	*1,080,764*
Other current assets	*222,724*	-	*1,328*	-	*224,052*
Current liabilities	*(56,971)*	-	-	-	*(56,970)*
	2,089,382	***1,033,848***	***13,954***	***36,269***	***3,173,453***

Note 27: Related Parties

Each Circuit Trustee is a member of one of the Churches within the Circuit and may be a trustee in their Church.

Related parties include the Methodist Connexion (The Methodist Church GB), the Northampton District of the Methodist Church, Churches within the Circuit (as listed in Note 5), other Methodist Circuits and Districts in Great Britain, CFB, TMCP and MCA.

Note 28: Volunteer Contributions

Every entity (Connexion, District, Circuit and Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving as members of the Circuit Meeting who, together with others are involved in the work of the Circuit dealing with mission, manses, finance, policy, grants, training, safeguarding, etc. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

England & Wales - Charity number 1134159

Accounts

THE METHODIST CHURCH
WEST OXFORDSHIRE CIRCUIT

(Charity Registration No. 1134159)

Circuit No. 23/03 within the Northampton District of The Methodist Church

TRUSTEES' REPORT AND ACCOUNTS

For the Year ended 31 August 2022

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TRUSTEES' ANNUAL REPORT ON FINANCE AND GOVERNANCE FOR THE YEAR ENDED 31 AUGUST 2022

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Full Name of Charity – The Methodist Church, West Oxfordshire Circuit, also known as West Oxfordshire Methodist Circuit, West Oxfordshire Methodists and Witney and Faringdon Methodist Circuit.

Registration Charity Number - 1134159

Date of registration - 5 February 2010

Main communication address - The Superintendent, 40 High Street, Witney, Oxon. OX18 6HG

The members of the West Oxfordshire Methodist Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. Full membership is shown as Appendix A to this report on page TR 6.

Circuit Ministers and officers

Active Circuit Ministers:

Rev Rose Westwood – Superintendent *(To 31 August 2022)*
Rev Andrew Biggs – Superintendent *(From 1 September 2022)*
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall
Rev Charles Harris - Part-time Associate Minister

Circuit Stewards:

Mr Ian Cotton *(Senior Steward)*
Mrs Rosemary Britton
Mr Eddie Fowler
Mrs Ann Jerome
Mr Martin Hannant

Circuit Meeting Secretary:

Ms Ruth Lapworth *(To 15 September 2021)*
Mrs Adrienne Clark *(From 14 September 2022 to 28 February 2023)*

Circuit Treasurer:

Mr Eddie Fowler acted as the principal officer overseeing the day to day financial management and accounting for the Circuit during the year.

Independent examiner:

Shaw Gibbs Ltd., Accountants & Business Advisers, 264 Banbury Road, Oxford OX2 7DY

Investment Bankers:

Central Finance Board of the Methodist Church; Trustees for Methodist Church Purposes

Bankers:

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent
HSBC Bank plc, 24 Market Square, Witney, Oxon.

Introduction

I began work in the Circuit on 1st September 2022 and have spent the time since then learning about the circuit and its people. It has been good to see churches building confidence again and returning to life following the covid pandemic, although it is clear that there are some areas of life and work which will not return to pre-pandemic levels. All churches face considerable challenges specific to their local context but more generally concerning levels of income and people able and willing to carry out essential functions. Nevertheless there is much good work taking place throughout the circuit as churches respond to the missional needs within their communities. This includes new work in response to national and international challenges such as the cost of living crisis, where churches have set up Warm Spaces and similar initiatives; and where churches are supporting the cause of victims of the war in Ukraine.

I do believe that the church is in a liminal season and that this brings its own challenges and anxieties. But I believe that as we seek the will of God for our work and our churches, and as we continue to worship Him, we will continue to meet those demands as we are led in new directions and ways of working.

Rev Andrew P Biggs
Superintendent Minister

Circuit Mission Statement

The Circuit Mission Statement is presently as follows: ***To encourage, enable and equip local congregations to live out their discipleship of worship, service and mission in response to the gospel of God's love in Christ.*** Following the creation of the West Oxfordshire Circuit, this statement is under review.

Review of the year

Activities:

Pandemic - Church life and the work of the circuit has started to return to pre-pandemic levels, although church-related activities have become fewer in number and in many places, attendance at worship is lower than in 2019. Some churches, whilst holding live worship, also make their services available using Zoom, live streaming or sound recording. Most required meetings have been held live – sometimes making use of Zoom as well for more distanced members – or during winter times. Many churches have continued to find their income substantially reduced – especially where they have been used to receiving fees for room hire, etc., although most assessments were able to be met during the year. However, assistance was provided from circuit funds to one church with a grant equivalent to one quarter's assessment.

Change of ministers - 2021-22 sees the end of Rev Rose Westwood's time in this circuit as she has been stationed as Superintendent of the Cambridge Circuit, and we wish her well in her new appointment. Rose's departure means that a new Superintendent Minister has been stationed in the West Oxfordshire Circuit, and we look forward to welcoming and working with Rev Andrew Biggs as he comes from Gloucester to live among us and to work and worship and plan with us for the future of this Circuit and its churches and communities.

Local Preachers - During the year one Local Preacher (LP) completed his studies and examination by the LP Meeting, to become accredited by the Methodist Church. At the beginning of the year, a former LP in this Circuit started her training to become a Methodist Presbyter, and during this year another of our LPs has been undertaking the candidating process to enable him to start his training to also become a Presbyter in the Methodist Church.

Examples of some of the work being done in Circuit churches:

Carterton Methodist Church has continued planning work for this pioneering church, and working on ways of obtaining the funding required is ongoing.

High Street Methodist Church Witney has been working with Witney Fridge, the Homeless Drop-in and other charities to help vulnerable people within the town, as well as involvement with the town-centre chaplaincy (see below).

Davenport Road Methodist Church has extended the provision of food boxes to the local community in the roads around the church during the Christmas period.

Children and Families Work - Our Children and Families worker has continued working with several groups with some of the circuit churches. Continuing to work with the Worship Leader from Faringdon United Church, Church on the Farm for children, parents and others has been held successfully on several occasions. Both individuals continue to be involved with 3Generate – the national weekend for young people organised by the Methodist Church in Birmingham.

New Appointments - In addition to appointing a new Circuit Steward during the year, there have also been two paid Circuit Appointments made – the Circuit having felt the need for some time. These are a Circuit PA/Administrator and the Witney Town Centre Chaplaincy Team Leader.
Other – 1 At the beginning of 2022, the Circuit Leadership Team carried out a Mission Audit around the Circuit churches. This will advise future planning within the Circuit.
2 During the year, two churches which had been closed for some time were put on the market and both were sold shortly before the year-end (see below).

Financial Performance:

In June 2022, Filkins Methodist Church was sold for a net figure of £188,057, from which was deducted a levy of £51,223 to the Connexional Priority Fund of the Methodist Church (CPF). Then, in August 2022, Chadlington Methodist Church was sold for a net figure of £925,141, with a CPF levy of £346,056.
The above sources have been shown in the Statement of Financial Activities as Extraordinary Items, since they do not form part of the usual income of the Circuit.

Circuit expenditure of £361,038 includes £37,543 paid out of the Circuit Model Trust Fund (CMTF), of which £12,392 was in grants made to one circuit church towards their refurbishment, and £23,910 as a levy transferred to the Northampton Methodist District Advance Fund (DAF). The figure for stipends and salaries remains the single highest area of expense at approximately 50% of total costs, with the District assessment (including the levy for the Connexional Methodist Church Fund) being 19% and property costs at 14%. Total grants paid were 5% of circuit costs and the levy to the DAF represented 7%. This latter fund is for mission and ministry work within the District, and for property grants related to such work. The levy is calculated on the balance remaining in the CMTF at the year-end.
Income trends: Circuit income continues to be primarily drawn from the assessment paid by the circuit churches which, this year totalled £219,588, representing 85% of the total incoming resources. Income from renting out two of the manses not presently in use for circuit staff helps boost overall income by £35,452 (14% of total income). Interest received remains at 1% of income.
Expenditure trends: Salaries expenditure shows an increase of under 2% this year, as a result of a pension contribution adjustment in 2020-21 and the leaving of the part-time person. However, the salaries for 2021-22 did include those for the Circuit PA and the Chaplaincy Team Leader, both of whom started work in May 2022.
Expenditure on properties decreased substantially with the occupation of the refurbished Wesley Manse, Chipping Norton, and with only one of the planned quinquennial inspections having been carried out during the year as a result of the retirement of the former quinquennials surveyor.
Fund balances: As at 31 August 2022 the net unrestricted current assets of the Circuit were £1,200k, of which £1,034k was held within the Circuit Model Trust Fund, for use in carrying out the longer term mission of the Circuit. The balance of £166k, which is held in easily accessible accounts, gives approximately 6 months cover for expenditure.
Plans for 2022/23: Circuit financial plans for the coming year have been prepared on the basis that there will continue to be four full time ministers, one of whom works out of the Circuit for 1 day a week as a prison chaplain and one being a Pioneer Minister based in Carterton, as well as one part-time minister with responsibility for pastoral matters at one church. There will also continue to be the full time lay Children and Families worker, with two part-time roles of Circuit PA/Administrator and Town Centre Chaplaincy Team Leader. The budget has been prepared on the basis of a small reduction of 2% in the overall assessment.

Aims and Organisation

The Charity's objective is to act as a Resource provider for the Methodist Church within the area around South and West Oxfordshire. The Circuit Mission Statement appears at the beginning of this Report.
The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union:

- The advancement of -
  a)The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
  b)Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
  c)Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
  d)Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church
- The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.
- The teaching of Christianity through sermons, courses and small groups.

- The resourcing of pastoral work including visiting the sick and bereaved.
- Taking religious assemblies in local schools.
- Promotion of Christianity through the staging of events and services.
- Provision of chaplaincy services to the local educational and other institutions.

Public Benefit:
We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management:
The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church (CPD) by order of the annual conference.
Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preachers meeting.

Trustee Training:
A range of guidance is produced by Methodist Connexion to support the effective running of the circuit, as well as "The Essential Trustee" and "Safeguarding Guidance", which are available on the Charity Commission website for Circuit meeting members to read as induction to their role as trustees. Trustees have also been provided with the document "Financial Governance and good practice for Church and Circuit Trustees" produced by the Northampton Methodist District.

Related Parties:
The Circuit is part of the Northampton Methodist District and is also accountable to the Methodist Conference.
The following Churches are linked to the circuit:
Methodist Churches in Witney (High St. with Newland and Davenport Rd.), Bampton, Burford, Carterton, Charlbury, Chipping Norton and Churchill, Faringdon United Church (Methodist/URC LEP) and Methodist Churches in Long Hanborough with Sutton, Minster Lovell, Stonesfield and Westcote.

Risk Management:
At present, a risk management statement is not required in view of the Circuit's level of income. However the Circuit Leadership will keep the situation under review, supported by professional advice which will be taken as required.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a regular basis throughout the year to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding:
Every person has a value and dignity which comes directly from the creation of humans in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ.
Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

The Circuit is committed to the following principles:
- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- safeguarding and protecting all children, young people and adults when they are vulnerable
- establishing safe, caring communities, which provide a loving environment where there is informed vigilance as to the dangers of abuse.

We will carefully select and train all those with any responsibility within the Church, in line with safer recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
We will respond without delay to every safeguarding concern which suggests that a child, young person or adult may have been harmed, working in partnership with the police and local authority in any investigation.
We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
We will seek to challenge any abuse of power, especially by anyone in a position of trust.
Working with the District Safeguarding Officer, we will support risk assessment of those who present a safeguarding risk within a church environment. We will ensure appropriate pastoral care is offered and measures are taken to address identified risks including referral to statutory agencies, suspension and the use of safeguarding contracts. We will recognise and apply the restrictions to appointment laid down in Standing Order 010 of the Constitutional Practice and Discipline of the Methodist Church.

In all these principles we will follow legislation, guidance and recognised good practice.

The West Oxfordshire Methodist Circuit commits itself to:
1. RESPOND without delay to any allegation or cause for concern that a child or vulnerable adult may have been harmed, whether in the Church or in another context. It commits itself to challenge the abuse of power of anyone in a position of trust. It commits itself to providing informed pastoral care to those in need, including the supervision of those who have committed criminal offences.
2. IMPLEMENT the Methodist Church Safeguarding Policy, Procedures and Guidance, government legislation and guidance to achieve safe practice in the circuit and in the churches.
3. The PROVISION of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.
4. AFFIRM and give thanks for the work of those who are workers with children and vulnerable adults and acknowledge the shared responsibility of us all for safeguarding children, young people and vulnerable adults on our premises.

Reserves Policy

The Reserves Policy for the unrestricted reserves held in the General Fund is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Following the year-end, our Independent Examiner, Emma Hilliard resigned. We are most grateful for the many years work by her in connection with our accounts. Shaw Gibbs Ltd, Accountants and Business Advisers have been appointed in her place and we record our thanks to them for accepting the appointment.

Declaration

The Trustees' Report and the Financial Statements were approved by the Trustees on 21 March 2023.

Signed:

Andrew Biggs	Ian Cotton	Eddie Fowler
Superintendent Minister	Senior Circuit Steward	Circuit Steward & Treasurer

West Oxfordshire Methodist Circuit – 2021-22 - Appendix A

CIRCUIT MEETING MEMBERSHIP (TRUSTEES)

1. Circuit Leadership Team

MINISTERS
Rev Rose Westwood *(to 31/08/22)*
Rev Andrew Biggs *(from 01/09/22)*
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall

CIRCUIT STEWARDS
Mr Ian Cotton *(Senior CS)*
Mrs Rosemary Britton *(& Safeguarding)*
Mr Eddie Fowler *(& Treasurer)*
Mr Martin Hannant
Mrs Ann Jerome

2. Other Circuit Appointments

FORMER VICE PRESIDENT OF CONFERENCE
Mrs Stella Bristow

CIRCUIT MEETING SECRETARY
Ms Ruth Lapworth *(to 01/12/21)*

LOCAL PREACHERS & WORSHIP LEADERS
Rev Stephen Bywater *(Joint Sec'y)*
Mrs Jenny Bywater *(Joint Sec'y)*
Mr Andrew Maisey *(Tutor)*

PASTORAL LAYWORKERS
Mrs Anne Crawford
Mrs Dawn Haley

LEGAL ADVISER
Mr Andrew Pote

3. Church Representatives

BAMPTON METHODIST CHURCH
Mr Sinclair Duff *(to 17/04/22)*
Mr Bob Jones *(deceased 11/10/22)*
Mr Matthew Wareham

CARTERTON METHODIST CHURCH
Mr Karl Williams
Mr Mike Hawkins
Mrs Jan Hilton *(from 01/09/21)*

CHARLBURY METHODIST CHURCH
Mrs Sheila Farmer
Mrs Gill Grason
Mr David Woodcock

CHIPPING NORTON METHODIST CHURCH
Mr Doug Paxton *(to 31/08/22 & from 14/09/22)*
Mr Michael Fletcher *(deceased 17/12/22)*

CHURCHILL METHODIST CHURCH
Mrs Lesley Sutherland
Miss Jackie Palmer

DAVENPORT RD, WITNEY METHODIST CHURCH
Mrs Judith Bucknall
Mrs Helen Adams
Mr Iain Gray *(to 31/10/21)*
Mrs Jacky Milner
Mr Roy Townsend

FARINGDON UNITED CHURCH
Mrs Tracey Liddiard *(to 27/07/22)*
Ms Liz Kilpatrick *(from 26/07/22)*

HIGH STREET, WITNEY METHODIST CHURCH
Mr David Limmer
Mr Ian Prince
Mrs Ann Worrall
Mr Bill Seedhouse
Mr Keith Crawford
Mrs Mary Jordan
Mr Dave Richardson
Miss Sandra Robinson

LONG HANBOROUGH METHODIST CHURCH
Mrs Gill Breakspear
Mr Nigel James
Mr Andy Gower
Mr Chas Simpkins
Mrs Valerie Tee

MINSTER LOVELL METHODIST CHURCH
Miss Wendy Atkinson
Mrs Mary Willis
Mr David Haley

STONESFIELD METHODIST CHURCH
Mrs Kathleen Albert
Mrs Mary Buckingham *(to 30/06/22)*
Miss Claire Walton *(from 01/07/22)*

WESTCOTE METHODIST CHURCH
Mr Tony Gibson
Mrs Helen Blight *(to 17/10/21)*
Mr John Bentley *(from 17/07/21)*

THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

I report to the Trustees on my examination of the financial statements of The Methodist Church, West Oxfordshire Circuit (the Charity) for the year ended 31 August 2022.

Responsibilities and basis of report
As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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 financial statements to be reached.

Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited

Samantha Daniels

264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Dated: 23 Jun 2023

The Methodist Church, West Oxfordshire Circuit

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

		Notes	2021-22 Unrestricted General Fund	2021-22 Unrestricted Circuit Model Trust	2021-22 Restricted Funds	2021-22 Endowment Funds	2021-22 Total 2021-22	2020-21 Unrestricted General Fund	2020-21 Unrestricted Circuit Model Trust	2020-21 Restricted Funds	2020-21 Endowment Funds	2020-21 Total 2020-21
			£	£	£	£	£	£	£	£	£	£
Incoming resources												
Income from:												
1	Donations, grants and legacies	4					0	2,000				2,000
2	Charitable activities - assessments	5	219,588				219,588	224,900				224,900
3	Investments		203	2,000	59	200	2,462	125	1,469	42	144	1,780
4	Separate material items of income	6	35,452				35,452	21,940				21,940
5	Other charitable income		1,060				1,060	0				0
6	**Total income**		**256,303**	**2,000**	**59**	**200**	**258,562**	**248,965**	**1,469**	**42**	**144**	**250,620**
Resources expended												
Expenditure on:												
7	Grants and donations	7	6,148	12,392			18,540	54,400	61,019			115,419
8	Salaries and associated costs	8	180,499				180,499	177,706				177,706
9	Property costs	9	49,836				49,836	60,271	54,538			114,809
10	Office expenses	10	2,405				2,405	2,354				2,354
11	District Assessment and levy	11	67,232	23,910			91,142	66,189	8,372			74,561
12	Other outgoings	12	17,201	1,241	72	102	18,616	10,442	904	55	71	11,472
13	**Total charitable expenditure**		**323,321**	**37,543**	**72**	**102**	**361,038**	**371,362**	**124,833**	**55**	**71**	**496,321**
14	**Net income/(expenditure) before investment gains/losses**		**(67,018)**	**(35,543)**	**(13)**	**98**	**(102,476)**	**(122,397)**	**(123,364)**	**(13)**	**73**	**(245,701)**
15	Gains on monetary investments					(205)	(205)				202	202
16	**Net income/(expenditure)**		**(67,018)**	**(35,543)**	**(13)**	**(107)**	**(102,681)**	**(122,397)**	**(123,364)**	**(13)**	**275**	**(245,499)**
17	**Extraordinary items**	13		715,919			715,919	496,459	420,396			916,855
18	Transfers between funds		82,120	(82,000)	(20)	(100)	0	79,081	(79,000)	(13)	(68)	0
19	**Net movements in funds**		**15,102**	**598,376**	**(33)**	**(207)**	**613,238**	**453,143**	**218,032**	**(26)**	**207**	**671,356**
20	Total funds brought forward		2,074,280	435,472	13,987	36,476	2,560,215	1,621,137	217,440	14,013	36,269	1,888,859
21	**Total funds carried forward**		**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**	**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**

The Methodist Church, West Oxfordshire Circuit

Balance Sheet as at 31 August 2022

	Notes	2021-22 Unrestricted General Fund	Unrestricted Circuit Model Trust	Restricted Funds	Endowment Funds	Total 2022	2020-21 Unrestricted General Fund	Unrestricted Circuit Model Trust	Restricted Funds	Endowment Funds	Total 2021
		£	£	£	£	£	£	£	£	£	£
Fixed Assets											
1 Tangible Assets - Circuit Manses	14	1,923,628				1,923,628	1,923,628				1,923,628
2 Investments	15				1,979	1,979				2,184	2,184
3 *Total fixed assets*		**1,923,628**	**0**	**0**	**1,979**	**1,925,607**	**1,923,628**	**0**	**0**	**2,184**	**1,925,812**
Current Assets											
5 Debtors	16	72,883				72,883	50,859				50,859
6 Loans by the Circuit	17	4,906				4,906					0
7 Investments with TMCP	18		1,033,848	12,626	33,440	1,079,914		435,472	12,623	33,442	481,537
8 Investments with MCA	19				850	850				850	850
10 CFB Deposits	19	58,419				58,419	116,014				116,014
11 Cash at bank and in hand	20	86,516		1,328		87,844	40,922		1,364		42,286
12 *Total current assets*		**222,724**	**1,033,848**	**13,954**	**34,290**	**1,304,816**	**207,795**	**435,472**	**13,987**	**34,292**	**691,546**
Current Liabilities											
13 Creditors (due in under 1 year)	21	56,970				56,970	57,143				57,143
14 *Total current liabilities*		**56,970**	**0**	**0**	**0**	**56,970**	**57,143**	**0**	**0**	**0**	**57,143**
15 *Net current assets/liabilities*		**165,754**	**1,033,848**	**13,954**	**34,290**	**1,247,846**	**150,652**	**435,472**	**13,987**	**34,292**	**634,403**
16 *Total assets less current liabilities*		**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**	**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**
Long Term Liabilities (due after 1 year)						**0**					**0**
17 *Net assets*		**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**	**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**
Funds of the Circuit											
18 General Fund (Unrestricted)	23.1	2,089,382				2,089,382	2,074,280				2,074,280
19 Circuit Model Trust Fund (Unrestricted)	23.2		1,033,848			1,033,848		435,472			435,472
20 *Total unrestricted funds*						**3,123,230**					**2,509,752**
21 Restricted Funds	24			13,954		13,954			13,987		13,987
22 Endowment Funds	24				36,269	36,269				36,476	36,476
23 *Total Funds*		**2,089,382**	**1,033,848**	**13,954**	**36,269**	**3,173,453**	**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**

Signed:

Eddie Fowler - Circuit Treasurer

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

Note 1: Basis of preparation

1.1 Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at historical cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with:

- the *Statement of Recommended Practice: Accounting and Reporting by Charities (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

1.2 Public benefit entity

The West Oxfordshire Methodist Circuit meets the definition of a public benefit entity under FRS 102.

1.3 Funds

The funds held constitute:

- General Funds held for any purpose of the Circuit, which are Unrestricted.
- The Circuit Model Trust Fund, which has wide purposes defined in Standing Orders and is categorised as Unrestricted.
- Restricted Funds, which are held for a narrower purpose.
- Endowment Funds, which consist of Expendable Endowments where capital is available with restrictions, and Permanent Endowments where capital is unavailable.

1.4 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.

Note 2: Accounting Policies

2.1 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.

2.2 Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

2.3 Income recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

2.4 Expenditure

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

2.5 Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant without performance conditions or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions.

2.6 VAT

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

2.7 Tangible fixed assets

Trustees for Methodist Church Purposes (TMCP) is the legal owner and Custodian Trustee of all Methodist Model Trust property. Tangible fixed assets are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold residential property is shown in the accounts at historical cost for three properties acquired between 2012 and 2015, and at deemed historical cost representing the remaining properties' gross carrying value as at the dates given in Note 14, being those properties' insurance reinstatement value at those dates. No depreciation is provided because the trustees consider the current residual value of all the properties in their present condition to be not less than the values shown and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial. The Circuit has made use of the deemed cost option for two properties on transitioning to FRS102, as outlined above.

2.8 Monetary Investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by TMCP as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 15 below.

2.9 Receivables and Payables; Bank and Cash (Basic Financial Instruments)

Debtors are stated at the amounts owed to or prepaid by the Circuit. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

2.10 Loans as Basic Financial Instruments

Where concessionary loans (i.e. free of interest) are made to [or received by] the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

2.11 Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Districts and these are apportioned quarterly to their Circuits. In addition, the District also apportions its own expenses across the Circuits. The Circuits raise assessments against their Churches in order to recover the charges by their District, together with other Circuit costs.

2.12 Reserves Policy

The trustees have adopted a policy for the unrestricted reserves held the General Fund which is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

2.13 Endowment Funds

Where the Circuit holds money that may not be spent and must be retained (as capital) to generate an income the money or assets to be retained are classified as an Endowment Fund. The capital will be shown in the balance sheet in the column for endowment funds. The income may be restricted or unrestricted depending upon the terms of the endowment.

2.14 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.

Note 3: Glossary of terms

CFB: Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and provides investment advice to those entities

Church: a group of members from fewer than 10 to more than 300

Circuit: a grouping of Methodist Churches usually in a defined area near each other, typically between 10 and 30

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches
CLT {Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Presbyters and Deacons stationed within the Circuit, the Circuit Stewards and CLT Secretary (who is not a trustee)
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain
Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.
District: a group of contiguous Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
HMRC: His Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MCA: Methodist Chapel Aid Ltd makes loans to Christian churches & holds deposits for individuals, churches, etc.
MMPS: Methodist Ministers' Pension Scheme
Ministers (including Superintendent): Probationer or Ordained Methodist Presbyters and/or Deacons who have pastoral and administrative responsibility for the Churches and communities within the Circuit
SOFA: Statement of Financial Activities
SORP: Statement of Recommended Practice
TMCP: Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds

Note 4: Donations, Grants and Legacies received

The only income under this heading related to a grant last year received from the Northampton Methodist District towards the costs of an employee appointed for the year under the Young Leaders Scheme operated by the District.

General Fund	**2021-22**	***2020-21***
	£0	*£2,000*

Note 5: Charitable activities - Assessments on Churches

The Circuit is comprised of 13 churches (2020-21 – 13) and each is assessed for a contribution to meet the overall net costs of the Circuit. In making its assessment, budgeted income from investments and confirmed grants are taken into account. As far as possible, the Circuit aims to cover all its net core costs from the assessment.
The annual assessments for each church included in these accounts were as follows:

General Fund	**2021-22**	***2020-21***
Bampton	8,224	*8,224*
Burford	8,312	*8,312*
Carterton	11,470	*11,470*
Charlbury	6,710	*6,710*
Chipping Norton	26,500	*26,500*
Churchill	2,000	*2,400*
Davenport Road	17,272	*17,272*
Faringdon	14,440	*14,440*
High Street/Newland	90,000	*92,070*
Long Hanborough/Sutton	20,300	*20,300*
Minster Lovell	4,360	*4,360*
Stonesfield	2,000	*4,842*
Westcote	8,000	*8,000*
Total	**£219,588**	***£224,900***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

Note 6: Separate material items of income

The figure shown represents the rent received during the year in respect of two of our manses. The rent received from the two manses is used to further the mission of the Circuit, especially in the light of the pioneering work being undertaken in Carterton, where the Circuit has rented a local house to enable a Pioneer Minister to be involved.

Note 7: Grants and donations

During the year, grants and donations were made as follows:	2021-22	*2020-21*
High St. Methodist Church, Witney *- towards the cost of their refurbishment*	12,392	*7,868*
Chipping Norton Methodist Church *- towards the cost of refurbishing their windows & flooring*	3,440	*50,750*
Assistance to 1 church following cash shortages *due to pandemic*	1,678	*27,096*
Miscellaneous donation	30	*0*
Sutton Methodist Church – *Fees & valuation re future of property*	0	*4,514*
Stonesfield Methodist Church – *Cost of property investigations*	0	*7,518*
Carterton Methodist Church – *Feasibility Study & Pioneer costs*	0	*9,173*
CURVE *(a project of the former Chipping Norton & Stow Circuit)*	0	*7,500*
The Fund for the Support of Presbyters & Deacons *(ann. donation)*	500	*500*
The Methodist Fund for Property *(ann. donation)*	500	*500*
Total	**£18,540**	***£115,419***

Note 8: Salaries and associated costs

8.1 Salaries (Stipends)

Stipends were paid to 5 Ministers (2020-21 - 5), including one part-time Associate Minister. Salaries are paid to lay staff, which include the Circuit Children & Families Worker and, from June 2022 a Circuit Administrator and a Town Centre Chaplain, both of whom are employed on a part-time basis. In addition a charge was made by the Methodist Payroll Bureau for use of the bureau by the Circuit for lay staff and last year. The costs of these are shown below.

General Fund	**2021-22**	***2020-21***
Stipends & salaries	139,255	*135,785*
National Insurance contributions	11,750	*11,238*
Pension Fund contributions (Stipends)	26,796	*28,209*
Apprenticeship Levies	700	*677*
Lay employees' Pension Fund costs	1,518	*1,317*
Methodist Payroll Bureau	480	*480*
Total	**£180,499**	***£177,706***

At Year-end -		
Number of employees	3	*1*
Number if ministers receiving a stipend	5	*5*

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 members of staff are paid at or above the living wage.

8.2 Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

The Connexion accounts for the pension scheme and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit is presently being implemented.

A workplace pension with The People's Pension is provided for lay employees.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

8.3 Cost of Superintendent, Ministers and 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.

Payments to trustees

Apart from the 4 Ministers who are Trustees, no other Trustee was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs were reimbursed in particular cases.

	2021-22	*2020-21*
Number of trustees who were paid expenses	7	*8*
Expense payments primarily relate to reimbursement for travel, stationery, telephone and computing costs.		
Total amount paid	£7,887	*£6,333*

Note 9: Property Costs

(a) Members of the Circuit Meeting act as Managing Trustees for five manses, three of which are occupied by ministers stationed in the Circuit. In addition to insurance, repairs and maintenance to all the manses, the Circuit is responsible for the payment of Council Tax and Water charges for those occupied by the ministers. The other two manses continue to be held dependant on future requirements (See Note 6 above). In addition, the Circuit has responsibility for the upkeep of two closed church buildings until they are able to be disposed of.

(b) The cost of ongoing maintenance and improvements to all manses is funded through a designated "Manses Upkeep Fund" and a transfer of £12,000 p.a. is made to this from the General Fund (Year-end balance £18,293). The level of transfer is kept under review by the trustees.

(c) The Circuit arranges and pays for five-yearly (Quinquennial) building surveys and Electrical Installation Condition Reports (EICRs) to be undertaken on behalf of all the Circuit churches as well as for the manses. All work required on the churches by these surveys is the responsibility of each Church Council. A similar fund to that mentioned in (b) above is maintained for the costs of the Quinquennial surveys, with £5,000 transferred this year (Year-end balance £7,540).

		2021-22	*2020-21*
Insurance, Council Tax, Water & Gas service	(a)	17,729	*17,528*
Maintenance of Manses	(a), (b)	16,160	*24,819*
Chipping Norton Manse refurbishment		0	*54,538*
Quinquennial surveys	(c)	1,067	*7,806*
Letting costs (adjustment)	(a)	4,327	*3,306*
Closed churches costs	(a)	10,553	*6,812*
Total		**£49,836**	***£114,809***

Note 10: Office expenses

	2021-22	2020-21
Telephone & broadband	2,033	*1,642*
Zoom costs	100	*364*
Printing, postage & stationery	272	*348*
Total	**£2,405**	***£2,354***

Note 11: District Assessment & Levy

In common with other circuits in the District, the Circuit pays an annual assessment to the Northampton District of the Methodist Church. The calculation of the assessment is based on the number of Methodist Ministers within each circuit, together with the unrestricted cash balances held by each Circuit in bank, CFB and CMTF accounts. The Levy is calculated on a sliding scale percentage of the balance of the Circuit's CMTF at 31 August in the previous accounting year.

	2021-22			*2020-21*		
	Gen. Fund	**CMT Fund**	**Total**	***Gen. Fund***	***CMT Fund***	***Total***
District Assessment	67,232		67,232	*66,189*		*66,189*
District Levy		23,910	23,910		*8,372*	*8,372*
Total	**£67,232**	**£23,910**	**£91,142**	***£66,189***	***£8,372***	***£74,561***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

Note 12: Other Outgoings

	General Fund	*CMT Fund*	*Restricted Funds*	*Endowm't Funds*	*Total*
			2021-22		
Travel expenses	5,976				5,976
Preaching fees	2,050				2,050
IT costs	736				736
Conference fees	340				340
Resources	964				964
Removal costs	4,356				4,356
Independent examination	2,400				2,400
Miscellaneous	379	1,241	72	102	1,794
Total	**£17,201**	**£1,241**	**£72**	**£102**	**£18,616**
			2020-21		
Travel expenses	*3,057*				*3,057*
Preaching fees	*1,200*				*1,200*
IT costs	*747*				*747*
Resources	*943*				*943*
Training	*20*				*20*
Removal costs	*4,213*				*4,213*
Independent examination	*0*				*0*
Miscellaneous	*262*	*904*	*55*	*71*	*1,292*
Total	***£10,442***	***£904***	***£55***	***£71***	***£11,472***

Note 13: Extraordinary Items

This item relates to the following:

1. The disposals during the year of Chadlington and Filkins Methodist Churches. Upon the sale taking place, the net sale proceeds were transferred into the Circuit Model Trust (CMT) Fund, with the levy for the Connexional Priority Fund (CPF) being withdrawn from that fund by TMCP.
2. The previous year's figures includes the transfer of a proportion of the assets held by the former Chipping Norton and Stow Circuit when three of their churches became part of this Circuit on 1 September 2020.

The figures relating to the above are as follows:	**2021-22**	***2020-21***		
	CMT Fund	***CMT Fund***	***General Fund***	***Total***
Net sale proceeds of North Leigh Methodist Church		*275,381*		*275,381*
Net sale proceeds of Chadlington Methodist Church	925,141			
Net sale proceeds of Filkins Methodist Church	188,057			
	1,113,198			
Less: CPF Levies (2021-22 - £346,056 + £51,223)	(397,279)	*(90,152)*		*(90,152)*
	715,919	*185,229*		*185,229*
Transfers from Chipping Norton and Stow Circuit (CN&S Ct):				
Value (for insurance purposes) of Wesley Manse			*418,590*	
Transferred from CFB			*73,699*	
Transferred from bank current account			*4,170*	
				496,459
Transferred from CN&S Ct TMCP – Model Trust Fund		*235,167*		*235,167*
Total Extraordinary Items	**£715,919**	***£420,396***	***£496,459***	***£916,855***

Note 14: Tangible Fixed Assets

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of such trust property. TMCP ensures 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.

Notes to the Accounts for the year ending 31 August 2022

Properties – Manses	**2021-22**	*2020-21*
Cost or valuation	£	*£*
Balance brought forward	1,923,628	*1,505,038*
Addition in year (see Note 13) – Wesley Manse	-	*418,590*
Balance carried forward	**£1,923,628**	***£1,923,628***
- being Net book value		

Other Fixed Assets – During the two years covered by these accounts, no other fixed assets are – or have been held by the Circuit. In addition, there have been no additions, revaluations, disposals or transfers of fixed assets during the same period.

Depreciation - No depreciation is provided on the freehold properties – see Note 2.7

Manse properties	**Brought forward**		**Carried**
	Cost	**Deemed Value**	**forward**
	£	£	£
Hurdeswell, Long Hanborough – value 31-08-2015		271,400	271,400
Cherry Tree Way, Witney	447,237		447,237
Burwell Meadow, Witney	339,504		339,504
Berryfield Way, Carterton	446,897		446,897
Wesley Manse, Chipping Norton – value 01-09-2020		418,590	418,590
Total	**£1,233,638**	**£689,990**	**£1,923,628**

Note 15: Fixed Asset Investments – all Endowment funds

The funds that support the General Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month, as well as a CFB Managed Mixed Fund and a CFB Managed Fixed Interest Fund. These are regarded as medium and long term investments (see also Note 18 below).

As stated in Note 14 (above), TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, which includes Legacies, Endowments and Accumulated Funds.

Analysis of investment movements	**2022**	***2021***
Securities not listed on a recognised Stock Exchange	1,979	*2,184*
Other investments	-	-
Total	**£1,979**	***£2,184***
Change in investment values		
Carrying (market) value at beginning of year	2,184	*1,982*
Net gain/(loss) on revaluation	(205)	*202*
Carrying (market) value at end of year (No additions or disposals)	**£1,979**	***£2,184***

The Funds and end of year valuations summarised above are as follows:	**2022**	***2021***
"Tarrent Gift"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.251 (£5.603)	656	*700*
"Model Trust Bequests 1"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.251 (£5.603)	656	*700*
CFB Managed Fxd Int Fund - Valuation - 368 units @ £1.811 (£2.128)	667	*784*
	£1,979	***£2,184***

Note 16: Debtors

Debtors and prepayments are all in connection with the Unrestricted General Fund, and a summary follows:

	2022	***2021***
Debtors	55,838	*33,604*
Prepayments		
Stipends, pensions, NI	12,887	*12,282*
Utilities	3,914	*4,808*
Other prepayments	244	*165*
Total	**£72,883**	***£50,859***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

Note 17: Loans to Churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes. Funds for larger loans are sourced from the CMTF and are interest free. The asset, however, is carried in the General Fund. The agreed repayment date (if set) is shown in the table below.

Church	Date granted	Amount	Period	Balance brought forward	Additions	Repaid/ cleared in year	Balance carried forward
Burford	Feb 2022 onwards	open	open	-	4,906	-	4,906
Totals				**£0**	**£4,906**	**£0**	**£4,906**

Note 18: Investments with TMCP

The following funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month (see also Note 15 above).

	Unrestricted CMT Fund	Restricted Funds	Endowm't Funds	Total
		2022		
Circuit Model Trust Fund	1,033,848	-	-	1,033,848
Toogood Memorial Fund	-	2,126	-	2,126
Pocock Bequest	-	10,000	-	10,000
Willmer Bequest	-	500	-	500
Model Trust Bequests 1	-	-	31,059	31,059
Model Trust Bequests 2	-	-	2,381	2,381
Total	**£1,033,848**	**£12,626**	**£33,440**	**£1,079,914**
		2021		
Circuit Model Trust Fund	*435,472*	-	-	*435,472*
Toogood Memorial Fund	-	*2,122*	-	*2,122*
Pocock Bequest	-	*10,001*	-	*10,001*
Willmer Bequest	-	*500*	-	*500*
Model Trust Bequests 1	-	-	*31,063*	*31,063*
Model Trust Bequests 2	-	-	*2,379*	*2,379*
Total	***£435,472***	***£12,623***	***£33,442***	***£481,537***

Note 19: Cash on Deposit

	Unrestricted General Fund	Restricted Funds	Endowm't Funds	Total
		2022		
CFB Deposit account	58,419	-	-	58,419
Early Legacy 1	-	-	250	250
Early Legacy 2	-	-	600	600
Total	**£58,419**	-	**850**	**£59,269**
		2021		
CFB Deposit account	*116,014*	-	-	*116,014*
MCA Deposit accounts:				
Early Legacy 1	-	-	*250*	*250*
Early Legacy 2	-	-	*600*	*600*
Total	***£116,014***	-	***850***	***£116,864***

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

Note 20: Cash at bank and in hand

	Unrestricted General Fund	Restricted Funds	Endowm't Funds	Total
		2022		
HSBC Bank, Witney				
General Fund	40,074	-	-	40,074
Local Preachers Fund	-	1,328	-	1,328
CAF Bank	46,442	-	-	46,442
Total	**£86,516**	**£1,328**	-	**£87,844**
		2021		
HSBC Bank, Witney				
General Fund	*40,922*	-	-	*40,922*
Local Preachers Fund	-	*1,364*	-	*1,364*
Total	***£40,922***	***£1,394***	-	***£42,286***

Note 21: Creditors

This consists of creditors, accruals and income received in advance. It is expected that all sums accrued at 31 August 2022 will be paid during the year to 31 August 2023. The income received in advance includes assessments from churches which relate to the first three months of the year 2022-23. The figures included here are all dealt with in the General Unrestricted Fund.

	2022	*2021*
Income in Advance		
Assessments in advance	27,988	*39,564*
Rent in advance	1,452	-
Creditors and Accruals		
Ministers' and other expenses	2,816	*1,598*
Property costs	19,025	*12,530*
Utilities	419	*367*
Independent examination	2,400	*0*
Other creditors	2,870	*3,084*
Total	**£56,970**	***£57,143***

Note 22: Capital Commitments and Contingent Liabilities

At 31 August 2022 the Circuit had no capital commitments.
No contingent liabilities were identified at 31 August 2022.
However, the Circuit Meeting has agreed grants to High Street Witney Methodist Church, of which £25,748 is still to be paid from the Circuit Model Trust Fund over the next year. In addition, the Circuit Meeting in September 2021 has agreed a grant of up to £250,000 for capital work on Carterton Methodist Church where pioneer work is being undertaken – also to be paid from the Circuit Model Trust Fund.

Note 23: Unrestricted Funds

23.1 General Fund	**2022**	***2021***
Balance at 31 August	**£2,089,382**	***£2,074,280***

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 92% (2021 - 93%) of this fund is held as freehold properties, being manses for ministers in the Circuit.

The Circuit Meeting is aware that any grant applications must demonstrate public benefit.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

23.2 Circuit Model Trust Fund	**2022**	***2021***
Balance at 31 August	**£1,033,848**	***£435,472***

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval may still be required from the District to utilise these funds. Methodist Standing Orders 930, 931 and 917(2) are applicable.

Note 24: Restricted and Endowment Funds	**2022**	***2021***
Restricted Funds Balance at 31 August	**£13,954**	***£13,987***
Endowment Funds Balance at 31 August	**£36,269**	***£36,476***

The restricted and endowment funds exist to support the causes listed below. All the funds' assets (except those restricted funds which are managed locally and those deposits held with MCA) are managed by TMCP and the net income (after charges) is paid direct to the administrators of the fund. Each fund listed below is categorised according to the following key:
(EE) - {Expendable Endowment} Capital available with restrictions
(PE} - {Permanent Endowment} Capital unavailable
(RL) - {Locally Restricted} Capital and interest available
Local Preachers Fund (RL) – This is held in the Circuit HSBC current account and is restricted to provide support for the work of the Circuit Leaders of Worship and Preachers Meeting.
Toogood Memorial (EE) – Both capital and interest are available for use by the Circuit for Educational Purposes.
J Pocock Bequest (PE} – The interest is used to support Circuit Manses.
R N Willmer Bequest (EE) - The interest from this fund is available for general Circuit purposes without restriction. The capital is available with restrictions. A request was made that this bequest be treated as a Permanent Endowment. However, this is not a legal direction, so the Trust is fully available to the Circuit.
J V Early Legacy 1 (RL) – This is held in a deposit account with MCA. The interest is used to support Circuit Manses.
J V Early Legacy 2 (RL) – This is held in a deposit account with MCA. The interest is used for the general work of the Circuit.
Model Trust Bequests 1 (RL) – The income from this fund is used to support Circuit Manses.
Mr & Mrs E Tarrent Gift (PE) – The income on this is available for the general purposes of the Circuit, and is allocated to support Circuit Manses.
Model Trust Bequests 2 (RL) – The interest from this fund is used for the general work of the Circuit.

Note 25: Summary of Fund Movements

Fund	Balance 01/09/2021	Income	Expenditure	Transfers	Extraordinary Items	Gains/ Losses	Balance at 31/08/2022
	£	£	£	£	£	£	£
Unrestricted Funds:							
General	2,074,280	256,303	(323,321)	82,120	-	-	2,089,382
Circuit Model Trust	435,472	2,000	(37,543)	(82,000)	715,919	-	1,033,848
Total Unrestricted Funds	**2,509,752**	**258,303**	**(360,864)**	**120**	**715,919**	**-**	**3,123,230**
Restricted Funds:							
Local Preachers Fund	1,364	-	(36)	-	-	--	1,328
Toogood Memorial	2,122	10	(6)	-	-	-	2,126
J Pocock Bequest	10,001	47	(28)	(20)	-	-	10,000
R N Willmer Bequest	500	2	(2)	-	-	-	500
Total Restricted Funds	**13,987**	**59**	**(72)**	**(20)**	**-**	**-**	**13,954**
Endowment Funds:							
J V Early Legacy 1	250	-	-	-	-	-	250
J V Early Legacy 2	600	2	-	(2)	-	-	600
Model Trust Bequests 1	32,547	169	(93)	(81)	-	(160)	32,382
Mr & Mrs Tarrent Gift	701	17	(2)	(15)	-	(44)	657
Model Trust Bequests 2	2,378	11	(7)	(2)	-	-	2,380
Total Endowment Funds	**36,476**	**199**	**(102)**	**(100)**	**-**	**(204)**	**36,269**
Total of all funds	**2,560,215**	**258,561**	**(361,038)**	**(0)**	**715,919**	**(204)**	**3,173,453**

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2022

Fund	*Balance 01/09/2020*	*Income*	*Expenditure*	*Transfers*	*Extraordinary Items*	*Gains/ Losses*	*Balance at 31/08/2021*
	£	£	£	£	£	£	£
Unrestricted Funds:							
General	*1,621,137*	*248,965*	*(371,362)*	*79,081*	*496,459*	-	*2,074,280*
Circuit Model Trust	*217,440*	*1,469*	*(124,833)*	*(79,000)*	*420,396*	-	*435,472*
Total Unrestricted Funds	***1,838,577***	***250,434***	***(496,195)***	***81***	***916,855***	-	***2,509,752***
Restricted Funds:							
Local Preachers Fund	*1,394*	-	*(30)*	-	-	-	*1,364*
Toogood Memorial	*2,119*	*7*	*(4)*	-	-	-	*2,122*
J Pocock Bequest	*10,000*	*33*	*(20)*	*(12)*	-	-	*10,001*
R N Willmer Bequest	*500*	*2*	*(1)*	*(1)*	-	-	*500*
Total Restricted Funds	***14,013***	***42***	***(55)***	***(13)***	-	-	***13,987***
Endowment Funds:							
J V Early Legacy 1	*250*	*1*	-	*(1)*	-	-	*250*
J V Early Legacy 2	*600*	*3*	-	*(3)*	-	-	*600*
Model Trust Bequests 1	*32,449*	*121*	*(65)*	*(51)*	-	*93*	*32,547*
Mr & Mrs Tarrent Gift	*592*	*11*	*(1)*	*(10)*	-	*109*	*701*
Model Trust Bequests 2	*2,378*	*8*	*(5)*	*(3)*	-	-	*2,378*
Total Endowment Funds	***36,269***	***144***	***(71)***	***(68)***	-	***202***	***36,476***
Total of all funds	***1,888,859***	***250,620***	***(496,321)***	***(0)***	***916,855***	***202***	***2,560,215***

Note 26: Analysis of Assets between Funds

Fund balances at 31 August are represented by:

	General	CMT	Restricted	Endowm't	Total
2022					
Tangible fixed assets	1,923,628	-	-	-	1,923,628
Fixed asset investments				1,979	1,979
Current asset investments	-	1,033,848	12,626	34,290	1,080,764
Other current assets	222,724	-	1,328	-	224,052
Current liabilities	(56,970)	-	-	-	(56,970)
	2,089,382	**1,033,848**	**13,954**	**36,269**	**3,173,453**
2021					
Tangible fixed assets	*1,923,628*	-	-	-	*1,923,628*
Fixed asset investments				*2,184*	*2,184*
Current asset investments	-	*435,472*	*12,623*	*34,292*	*482,387*
Other current assets	*207,795*	-	*1,364*	-	*209,159*
Current liabilities	*(57,143)*	-	-	-	*(57,143)*
	2,074,280	***435,472***	***13,987***	***36,476***	***2,560,215***

Note 27: Related Parties

Each Circuit Trustee is a member of one of the Churches within the Circuit and may be a trustee in their Church.

Related parties include the Methodist Connexion (The Methodist Church GB), the Northampton District of the Methodist Church, Churches within the Circuit (as listed in Note 5), other Methodist Circuits and Districts in Great Britain, CFB, TMCP and MCA.

Note 28: Volunteer Contributions

Every entity (Connexion, District, Circuit and Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving as members of the Circuit Meeting who, together with others are involved in the work of the Circuit dealing with mission, manses, finance, policy, grants, training, safeguarding, etc. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

Signable

Issuer	Shaw Gibbs
Document generated	Fri, 23rd Jun 2023 7:34:47 BST
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Parties involved with this document

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Audit history log

Date	Action
Fri, 23rd Jun 2023 9:01:54 BST	Samantha Daniels viewed the envelope. (89.197.20.206)
Fri, 23rd Jun 2023 9:01:51 BST	The envelope has been signed by all parties. (89.197.20.206)
Fri, 23rd Jun 2023 9:01:51 BST	Samantha Daniels signed the envelope. (89.197.20.206)
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Fri, 23rd Jun 2023 7:35:41 BST	Document emailed to samantha.daniels@shawgibbs.com (13.40.37.133)
Fri, 23rd Jun 2023 7:35:41 BST	Sent the envelope to Samantha Daniels (samantha.daniels@shawgibbs.com) for signing (89.197.20.206)
Fri, 23rd Jun 2023 7:35:10 BST	Samantha Daniels has been assigned to this envelope (89.197.20.206)
Fri, 23rd Jun 2023 7:34:52 BST	Document generated with fingerprint 9289dbaabd94fed83800f0eb0a4a830d (89.197.20.206)
Fri, 23rd Jun 2023 7:34:47 BST	Envelope generated by Kim Gray (89.197.20.206)

THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

England & Wales - Charity number 1134159

Accounts

THE METHODIST CHURCH
WEST OXFORDSHIRE CIRCUIT

(Formerly The Methodist Church Witney and Faringdon Circuit)
(Charity Registration No. 1134159)

Circuit No. 23/03 within the Northampton District of The Methodist Church

TRUSTEES' REPORT AND ACCOUNTS

For the Year ended 31 August 2021

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TRUSTEES' ANNUAL REPORT ON FINANCE AND GOVERNANCE FOR THE YEAR ENDED 31 AUGUST 2021

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Full Name of Charity – The Methodist Church, West Oxfordshire Circuit *(formerly The Methodist Church, Witney and Faringdon Circuit*), also known as West Oxfordshire Methodist Circuit, West Oxfordshire Methodists and Witney and Faringdon Methodist Circuit.

Registration Charity Number - 1134159

Date of registration - 5 February 2010

Main communication address - The Superintendent, 40 High Street, Witney, Oxon. OX18 6HG

The members of the West Oxfordshire Methodist Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. Full membership is shown as Appendix A to this report on page TR 6.

Circuit Ministers and officers

Active Circuit Ministers *(members of the Circuit Leadership Team)*:

Rev Rose Westwood – Superintendent
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall

Circuit Stewards *(members of the Circuit Leadership Team)*:

Mr Ian Cotton *(Senior Steward)*
Mr John Bentley *(To 31 August 2021)*
Mrs Rosemary Britton
Mr Martin Bucknall *(To 27 October 2020)*
Mrs Val Donoghue *(To 27 October 2020)*
Mr Eddie Fowler
Mrs Ann Jerome
Mr Alan Phillips *(To 31 August 2021)*
Mr Martin Hannant *(From 1 September 2021)*

Circuit Meeting Secretary:

Ms Ruth Lapworth *(To 15 September 2021)*

Circuit Treasurer:

Mr Eddie Fowler acted as the principal officer overseeing the day to day financial management and accounting for the Circuit during the year.

Independent examiner:

Mrs E Hillyard FCMA, CGMA, Milton-under Wychwood, Oxfordshire

Investment Bankers:

Central Finance Board of the Methodist Church; Trustees for Methodist Church Purposes

Bankers:

HSBC Bank plc, 24 Market Square, Witney, Oxon.

Introduction

This report highlights some of the ways in which the Witney and Faringdon Circuit has actively engaged with its mission during the year ended 31st August 2021.

With covid-19 lock downs and subsequent restrictions in place, we found ourselves seriously hampered in terms of mission and community work during the year covered by this report. In practice, the Circuit was able to support a couple of the churches financially by arranging an 'assessment holiday' for three months. However, we look forward to the coming year, to returning to a stronger position financially and missionally.

In terms of staffing, the Revd Jason Cooke was ordained, and has begun to encourage High Street Methodist Church to look beyond its doors and offer support to the community. Anna Pile (Children and Families' Worker) continues to inspire and encourage work across the Circuit. The Revd Ian Worrall has been able to begin to establish new patterns of worship and ministry in Carterton, including a review of the property and the kinds of development required to prepare it for the kinds of use envisaged. The Revd Fred Ireland developed long-covid and therefore has needed to carefully consider the balance between duties and his own health needs.

The Circuit Stewards and Ministerial Staff continued to encourage the churches to work out their own sense of being the people of God within the remit of the Circuit Mission Statement. Although Zoom and YouTube have been invaluable tools, face to face worship and work has been a gradually welcomed return; so, we have experienced the hybrid nature of online and face to face during the latter part of this time.

The covid-19 situation meant that we were not able to dispose of some of our redundant church buildings, and we look forward to completing some of these transactions in 2022. So far, it seems as though we have withstood the buffeting of the pandemic, and all the churches within the Circuit have survived financially, and as already mentioned, are returning to worship and other activities so long denied us,

Finally, as a new Circuit in September, we will be seeking to review our Circuit Mission Plan for the coming years, as we seek to serve the people of West Oxfordshire.

Rev'd. Rose Westwood MA, *Superintendent Minister, 22nd February 2022.*

Circuit Mission Statement

The Circuit Mission Statement is presently as follows: ***To encourage, enable and equip local congregations to live out their discipleship of worship, service and mission in response to the gospel of God's love in Christ.*** Following the creation of the West Oxfordshire Circuit, there is to be a review of this statement during the coming year.

Review of the year

Activities:

Pandemic – Church life and the work of the circuit has continued to be severely affected throughout the year by the COVID-19 pandemic with national lockdowns and lesser restrictions at various times. Many church-related activities were restricted, although socially distanced live services of worship were resumed where church councils were able to deal with the requirements, with some continuing to be held on Zoom or You Tube. Required meetings have continued to be held, mainly using Zoom. Many churches have continued to find their income substantially reduced – especially where they have been used to receiving fees for room hire, etc., although most assessments were able to be met during the year. However, assistance was provided from circuit funds to three churches with grants to each of them equivalent to one quarter's assessment.

Change of ministers – Rev Ian Worrall has been stationed as a "Pioneer Minister" for 5 years from the 1 September 2020, with specific responsibility for helping to build up the Methodist Church and community relationships in the rapidly growing town of Carterton, situated beside the large RAF base of Brize Norton.

Local Preachers – Rev Stephen and Mrs Jenny Bywater have been appointed Joint Secretaries of the Local Preachers Meeting during the year.

Carterton Methodist Church – During the year, the pioneering church (see Change of Ministers above) which is now also known as The Sanctuary has had a feasibility study carried out, with approval and a grant from the Circuit Meeting. There are exciting plans for the whole development at the church, including a re-ordering of the present purposes and making eco-friendly use of the accompanying land. Work on ways of obtaining the funding required is ongoing.

Children and Families Work – Our Children and Families worker has been working with a number of the circuit churches. As indicated last year, she has continued to produce videos from her home for showing on social media for children and families around the circuit. In addition, she has worked with the Worship Leader from one of the circuit churches taking the experience of Church on the Farm for children, parents and others.

Financial Performance:

As the churches of the former Chipping Norton and Stow Methodist Circuit were split between Banbury Circuit and the newly named West Oxfordshire Circuit, so were its funds and property. As a result, Chipping Norton, Westcote and Churchill Methodist Churches became part of this Circuit, together with the closed Methodist Church in Chadlington and Wesley Manse, Chipping Norton. The funds transferred to West Oxfordshire Circuit as a result of this amounted to £313,036, of which £235,167 was transferred between Circuit Model Trust Funds. The Manse was transferred at the current insurance valuation of £418,590.

In November 2020, North Leigh Methodist Church was sold for a net figure of £275,381, from which was deducted a levy of £90,152 to the Connexional Priority Fund of the Methodist Church.

The above sources have been shown in the Statement of Financial Activities as Extraordinary Items, since they do not form part of the usual income of the Circuit.

Circuit expenditure of £496,321 includes £124,833 paid out of the Circuit Model Trust Fund (CMTF), of which £61,019 was in grants made to two circuit churches towards their refurbishment, £54.538 for the refurbishment of Wesley Manse, Chipping Norton and £8,372 as a levy transferred to the Northampton Methodist District Advance Fund (DAF). The figure for stipends and salaries remains the single highest area of expense at approximately 36% of total costs, with the District assessment (including the levy for the Connexional Methodist Church Fund) being 13% and property costs at 12%. Total grants paid were 23% of circuit costs and the levy to the DAF represented 2%. This latter fund is for mission and ministry work within the District, and for property grants related to such work. The levy is calculated on the balance remaining in the CMTF at the year-end.

Income trends:

Circuit income continues to be primarily drawn from the assessment paid by the circuit churches which, including the three additional churches this year totalled £224,900, representing 90% of the total incoming resources. Income from renting out two of the manses not presently in use for circuit staff helps boost overall income by £21,940 (9% of total income). Interest received has dropped to 1% of income.

Expenditure trends:

Salaries expenditure shows an increase of 30% this year, as a result of increasing the staff by an additional Minister in a Pioneer appointment at Carterton Methodist Church, as well as a part-time person employed under the Northampton Methodist District's Young Leaders Scheme, for whom the District provided a bursary to cover the salary and other costs.

Expenditure on properties increased by 3.8 times this year, largely as a result of the refurbishment of Wesley Manse, Chipping Norton, but also as a result of utility costs for this plus the rented manse in Carterton, together with the rent for this property.

The District assessment and levy is the Circuit's contribution to the Northampton District and includes a levy to the central Methodist Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Fund balances:

As at 31 August 2021 the net unrestricted current assets of the Circuit were £586k, of which £435k was held within the Circuit Model Trust Fund, for use in carrying out the longer term mission of the Circuit. The balance, which is held in easily accessible accounts, gives approximately 5 months cover for expenditure.

Plans for 2021/22:

Circuit financial plans for the coming year have been prepared on the basis that there will continue to be four full time ministers, one of whom works out of the Circuit for 1 day a week as a prison chaplain and one being a Pioneer Minister based in Carterton, as well as one part-time minister with responsibility for pastoral matters at one church. There will also continue to be the full time lay Children and Families worker. The budget has been prepared on the basis of a small reduction of 2.4% in the overall assessment.

Aims and Organisation

The Charity's objective is to act as a Resource provider for the Methodist Church within the area around South and West Oxfordshire. The Circuit Mission Statement appears at the beginning of this Report.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union:

- The advancement of -
  a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
  b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
  c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
  d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

- The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.
- The teaching of Christianity through sermons, courses and small groups.
- The resourcing of pastoral work including visiting the sick and bereaved.
- Taking religious assemblies in local schools.
- Promotion of Christianity through the staging of events and services.
- Provision of chaplaincy services to the local educational and other institutions.

Public Benefit:
We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management:
The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church (CPD) by order of the annual conference.
Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preachers meeting.

Trustee Training:
A range of guidance is produced by Methodist Connexion to support the effective running of the circuit, as well as "The Essential Trustee" and "Safeguarding Guidance", which are available on the Charity Commission website for Circuit meeting members to read as induction to their role as trustees. Trustees have also been provided with the document "Financial Governance and good practice for Church and Circuit Trustees" produced by the Northampton Methodist District.

Related Parties:
The Circuit is part of the Northampton Methodist District and is also accountable to the Methodist Conference.

The following Churches are linked to the circuit:
Methodist Churches in Witney (High St., Newland and Davenport Rd.), Bampton, Burford, Carterton, Charlbury, Chipping Norton and Churchill, Faringdon United Church (Methodist/URC LEP) and Methodist Churches in Long Hanborough, Minster Lovell, Stonesfield, Sutton and Westcote.

Risk Management:
At present, a risk management statement is not required in view of the Circuit's level of income. However the Circuit Leadership will keep the situation under review, supported by professional advice which will be taken as required.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a regular basis throughout the year to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding:
Every person has a value and dignity which comes directly from the creation of humans in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ.
Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

The Circuit is committed to the following principles:
- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- safeguarding and protecting all children, young people and adults when they are vulnerable
- establishing safe, caring communities, which provide a loving environment where there is informed vigilance as to the dangers of abuse.

We will carefully select and train all those with any responsibility within the Church, in line with safer recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
We will respond without delay to every safeguarding concern which suggests that a child, young person or adult may have been harmed, working in partnership with the police and local authority in any investigation.
We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.

We will seek to challenge any abuse of power, especially by anyone in a position of trust.

Working with the District Safeguarding Officer, we will support risk assessment of those who present a safeguarding risk within a church environment. We will ensure appropriate pastoral care is offered and measures are taken to address identified risks including referral to statutory agencies, suspension and the use of safeguarding contracts. We will recognise and apply the restrictions to appointment laid down in Standing Order 010 of the Constitutional Practice and Discipline of the Methodist Church.

In all these principles we will follow legislation, guidance and recognised good practice.

The West Oxfordshire Methodist Circuit commits itself to:
1. RESPOND without delay to any allegation or cause for concern that a child or vulnerable adult may have been harmed, whether in the Church or in another context. It commits itself to challenge the abuse of power of anyone in a position of trust. It commits itself to providing informed pastoral care to those in need, including the supervision of those who have committed criminal offences.
2. IMPLEMENT the Methodist Church Safeguarding Policy, Procedures and Guidance, government legislation and guidance to achieve safe practice in the circuit and in the churches.
3. The PROVISION of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.
4. AFFIRM and give thanks for the work of those who are workers with children and vulnerable adults and acknowledge the shared responsibility of us all for safeguarding children, young people and vulnerable adults on our premises.

Reserves Policy

The Reserves Policy for the unrestricted reserves held the General Fund is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees' Report and the Financial Statements were approved by the Trustees on 9 March 2022.

Signed:

Rose Westwood	Ian Cotton	Eddie Fowler
Superintendent Minister	Senior Circuit Steward	Circuit Steward & Treasurer

West Oxfordshire Methodist Circuit – 2020-21 - Appendix A

CIRCUIT MEETING MEMBERSHIP

1. Circuit Leadership Team

MINISTERS
Rev Rose Westwood
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall

CIRCUIT STEWARDS
Mr Ian Cotton *(Senior CS)*
Mr John Bentley *(to 31/08/21)*
Mrs Rosemary Britton *(& Safeguarding)*
Mr Martin Bucknall *(to 27/10/20)*
Mrs Val Donoghue *(to 27/10/20)*
Mr Eddie Fowler *(& Treasurer)*
Mr Martin Hannant
Mrs Ann Jerome
Mr Alan Phillips *(to 31/08/21)*

2. Other Circuit Appointments

FORMER VICE PRESIDENT OF CONFERENCE
Mrs Stella Bristow

LOCAL PREACHERS & WORSHIP LEADERS
Rev Stephen Bywater *(Joint Sec'y from 06/07/21)*
Mrs Jenny Bywater *(Joint Sec'y)*
Mr Andrew Maisey *(Tutor)*

LEGAL ADVISER
Mr Andrew Pote

CIRCUIT MEETING SECRETARY
Ms Ruth Lapworth *(to 31/08/21 & Trustee to 01/12/21)*

PASTORAL LAYWORKERS
Mrs Anne Crawford
Mrs Dawn Haley

3. Church Representatives

BAMPTON METHODIST CHURCH
Mr Tony Jenkin *(to 31/08/21)*
Mr Sinclair Duff *(from 01/09/21)*
Mr Bob Jones
Mr Matthew Wareham

CHARLBURY METHODIST CHURCH
Mrs Sheila Farmer
Mrs Gill Grason
Mr David Woodcock

CHURCHILL METHODIST CHURCH
Mrs Lesley Sutherland
Miss Jackie Palmer

FARINGDON UNITED CHURCH
Mrs Tracey Liddiard

LONG HANBOROUGH METHODIST CHURCH
Mrs Gill Breakspear
Mr Nigel James
Mr Andy Gower
Mr Chas Simpkins
Mrs Valerie Tee

MINSTER LOVELL METHODIST CHURCH
Miss Wendy Atkinson
Mrs Mary Willis
Mr David Haley

STONESFIELD METHODIST CHURCH
Mrs Kathleen Albert
Mrs Mary Buckingham

CARTERTON METHODIST CHURCH
Mr Karl Williams
Mr Mike Hawkins
Mrs Barbara Edwards *(to 23/05/21)*
Mrs Jan Hilton *(from 01/09/21)*

CHIPPING NORTON METHODIST CHURCH
Mr Doug Paxton
Mr Michael Fletcher

DAVENPORT ROAD, WITNEY METHODIST CHURCH
Mrs Judith Bucknall
Mrs Helen Adams
Mr Iain Gray *(to 31/10/21)*
Mrs Ann Gray *(to 16/05/21)*
Mrs Jacky Milner
Mr Roy Townsend

HIGH STREET, WITNEY METHODIST CHURCH
Mr David Limmer
Mr Ian Prince
Mrs Ann Worrall
Mr Bill Seedhouse
Mr Keith Crawford
Mrs Mary Jordan
Mr Dave Richardson
Miss Sandra Robinson

WESTCOTE METHODIST CHURCH
Mr Tony Gibson
Mrs Helen Blight *(to 17/10/21)*
Mr John Bentley *(from 17/10/21)*

Independent Examiner's Report to the Trustees of the West Oxfordshire Methodist Circuit

I report on the accounts of the Circuit for the year ended 31st August 2021, which are set out on pages FS1 to FS12.

Respective responsibilities of Trustees and Examiner

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2021 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The Circuit is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

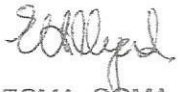
Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

(3) I 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 at the balance sheet date.

Name of independent examiner	Emma Hillyard
Signature	
Relevant Professional qualification	FCMA, CGMA
Address	Chestergate Frog Lane Milton-under-Wychwood Oxfordshire OX7 6JZ
Date	24/04/2022

The Methodist Church, West Oxfordshire Circuit

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

	Notes	Unrestricted		Restricted	Endowment	Total	Total
		General Fund	Circuit Model Trust	Funds	Funds	2020-21	2019-20
		£	£	£	£	£	£
Incoming resources							
Income from:							
1 Donations, grants and legacies	4	2,000				2,000	130
2 Charitable activities - assessments	5	224,900				224,900	188,000
3 Investments		125	1,469	42	144	1,780	3,295
4 Separate material items of income	6	21,940				21,940	14,627
5 Other charitable income		0				0	0
6 **Total income**		**248,965**	**1,469**	**42**	**144**	**250,620**	**206,052**
Resources expended							
Expenditure on:							
7 Grants and donations	7	54,400	61,019			115,419	62,493
8 Salaries and associated costs	8	177,706				177,706	136,843
9 Property costs	9	60,271	54,538			114,809	30,406
10 Office expenses	10	2,354				2,354	1,353
11 District Assessment and levy	11	66,189	8,372			74,561	65,246
12 Other outgoings	12	10,442	904	55	71	11,472	11,496
13 **Total charitable expenditure**		**371,362**	**124,833**	**55**	**71**	**496,321**	**307,837**
14 **Net income/(expenditure) before investment gains/losses**		**(122,397)**	**(123,364)**	**(13)**	**73**	**(245,701)**	**(101,785)**
15 Gains on monetary investments					202	202	(14)
16 **Net income/(expenditure)**		**(122,397)**	**(123,364)**	**(13)**	**275**	**(245,499)**	**(101,799)**
17 **Extraordinary items**	13	496,459	420,396			916,855	0
18 Transfers between funds		79,081	(79,000)	(13)	(68)	0	0
19 **Net movements in funds**		**453,143**	**218,032**	**(26)**	**207**	**671,356**	**(101,799)**
20 Total funds brought forward		1,621,137	217,440	14,013	36,269	1,888,859	1,990,658
21 **Total funds carried forward**		**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**	**1,888,859**

The Methodist Church, West Oxfordshire Circuit

Balance Sheet as at 31 August 2021

	Notes	Unrestricted		Restricted	Endowment	Total	Total
		General Fund	Circuit Model Trust	Funds	Funds	2021	2020
		£	£	£	£	£	£
Fixed Assets							
1 Tangible Assets - Circuit Manses	14	1,923,628				1,923,628	1,505,038
2 Investments	15				2,184	2,184	1,982
3 ***Total fixed assets***		**1,923,628**	**0**	**0**	**2,184**	**1,925,812**	**1,507,020**
Current Assets							
5 Debtors	16	50,859				50,859	45,903
6 Loans by the Circuit	17					0	7,600
7 Investments with TMCP	18		435,472	12,623	33,442	481,537	263,496
8 Investments with MCA	19				850	850	850
10 CFB Deposits	19	116,014				116,014	67,816
11 Cash at bank and in hand	20	40,922		1,364		42,286	61,568
12 ***Total current assets***		**207,795**	**435,472**	**13,987**	**34,292**	**691,546**	**447,233**
Current Liabilities							
13 Creditors (due in under 1 year)	21	57,143				57,143	65,394
14 ***Total current liabilities***		**57,143**	**0**	**0**	**0**	**57,143**	**65,394**
15 ***Net current assets/liabilities***		**150,652**	**435,472**	**13,987**	**34,292**	**634,403**	**381,839**
16 ***Total assets less current liabilities***		**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**	**1,888,859**
Long Term Liabilities (due after 1 year)						**0**	**0**
17 ***Net assets***		**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**	**1,888,859**
Funds of the Circuit							
18 General Fund (Unrestricted)	23.1	2,074,280				2,074,280	1,621,137
19 Circuit Model Trust Fund (Unrestricted)	23.2		435,472			435,472	217,440
20 ***Total unrestricted funds***						**2,509,752**	**1,838,577**
21 Restricted Funds	24			13,987		13,987	14,013
22 Endowment Funds	24				36,476	36,476	36,269
23 ***Total Funds***		**2,074,280**	**435,472**	**13,987**	**36,476**	**2,560,215**	**1,888,859**

Signed

Circuit Treasurer

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2021

Note 1: Basis of preparation

1.1 Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at historical cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with:

- the *Statement of Recommended Practice: Accounting and Reporting by Charities (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

1.2 Public benefit entity

The West Oxfordshire Methodist Circuit meets the definition of a public benefit entity under FRS 102.

1.3 Funds

The funds held constitute:

- General Funds held for any purpose of the Circuit, which are Unrestricted.
- The Circuit Model Trust Fund, which has wide purposes defined in Standing Orders and is categorised as Unrestricted.
- Restricted Funds, which are held for a narrower purpose.
- Endowment Funds, which consist of Expendable Endowments where capital is available with restrictions, and Permanent Endowments where capital is unavailable.

1.4 Going concern

Based on the monetary assets and human resources available at 31 August 2021, the trustees believe that the Circuit is a going concern.

Note 2: Accounting Policies

2.1 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.

2.2 Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

2.3 Income recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

2.4 Expenditure

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

2.5 Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant without performance conditions or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions.

2.6 VAT

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

2.7 Tangible fixed assets

Trustees for Methodist Church Purposes (TMCP) is the legal owner and Custodian Trustee of all Methodist Model Trust property. Tangible fixed assets are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold residential property is shown in the accounts at historical cost for three properties acquired between 2012 and 2015, and at deemed historical cost representing the remaining properties' gross carrying value as at the dates given in Note 14, being those properties' insurance reinstatement value at those dates. No depreciation is provided because the trustees consider the current residual value of all the properties in their present condition to be not less than the values shown and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial. The Circuit has made use of the deemed cost option for two properties on transitioning to FRS102, as outlined above.

2.8 Monetary Investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by TMCP as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 15 below.

2.9 Receivables and Payables; Bank and Cash (Basic Financial Instruments)

Debtors are stated at the amounts owed to or prepaid by the Circuit. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

2.10 Loans as Basic Financial Instruments

Where concessionary loans (i.e. free of interest) are made to [or received by] the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

2.11 Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Districts and these are apportioned quarterly to their Circuits. In addition, the District also apportions its own expenses across the Circuits. The Circuits raise assessments against their Churches in order to recover the charges by their District, together with other Circuit costs.

2.12 Reserves Policy

The trustees have adopted a policy for the unrestricted reserves held the General Fund which is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

2.13 Endowment Funds

Where the Circuit holds money that may not be spent and must be retained (as capital) to generate an income the money or assets to be retained are classified as an Endowment Fund. The capital will be shown in the balance sheet in the column for endowment funds. The income may be restricted or unrestricted depending upon the terms of the endowment.

2.14 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.

Note 3: Glossary of terms

CFB: Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and provides investment advice to those entities

Church: a group of members from fewer than 10 to more than 300

Circuit: a grouping of Methodist Churches usually in a defined area near each other, typically between 10 and 30

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2021

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches
CLT {Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Presbyters and Deacons stationed within the Circuit, the Circuit Stewards and CLT Secretary (who is not a trustee)
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain
Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.
District: a group of contiguous Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
HMRC: Her Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MCA: Methodist Chapel Aid Ltd makes loans to Christian churches & holds deposits for individuals, churches, etc.
MMPS: Methodist Ministers' Pension Scheme
Ministers (including Superintendent): Probationer or Ordained Methodist Presbyters and/or Deacons who have pastoral and administrative responsibility for the Churches and communities within the Circuit
SOFA: Statement of Financial Activities
SORP: Statement of Recommended Practice
TMCP: Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds

Note 4: Donations, Grants and Legacies received

The only income under this heading related to a grant received from the Northampton Methodist District towards the costs of an employee appointed for the year under the Young Leaders Scheme operated by the District. Last year, donations were made towards the Local Preachers Fund at an Accreditation Service for a new Local Preacher.

Restricted Fund	2020-21	2019-20
General Fund	£2,000	£0
Local Preachers Fund	£0	£130

Note 5: Charitable activities - Assessments on Churches

The Circuit is comprised of 13 churches (2019-20 – 10) and each is assessed for a contribution to meet the overall net costs of the Circuit. In making its assessment, budgeted income from investments and confirmed grants are taken into account. As far as possible, the Circuit aims to cover all its net core costs from the assessment.
The annual assessments for each church included in these accounts were as follows:

	General Fund 2020-21	*General Fund* 2019-20
Bampton	8,224	8,224
Burford	8,312	8,312
Carterton	11,470	11,470
Charlbury	6,710	6,710
Chipping Norton	26,500	0
Churchill	2,400	0
Davenport Road	17,272	17,272
Faringdon	14,440	14,440
High Street/Newland	92,070	92,070
Long Hanborough/Sutton	20,300	20,300
Minster Lovell	4,360	4,360
Stonesfield	4,842	4,842
Westcote	8,000	0
Total	**£224,900**	**£188,000**

Note 6: Separate material items of income

The figure shown represents the rent received during the year in respect of two of our manses. One was rented for the whole year and the second became available in April, following the move by our Superintendent Minister to a manse in Chipping Norton which was brought into the Circuit when three churches from the former Chipping Norton and Stow Circuit joined the Witney and Faringdon Circuit in September 2020. The Chipping Norton manse was in need of refurbishment, which took place during the first six months of the year. The rent received from the two manses is used to further the mission of the Circuit, especially in the light of the pioneering work being undertaken in Carterton, where the Circuit has rented a house to enable a Pioneer Minister to be involved.

Note 7: Grants and donations

During the year, grants and donations were made as follows:	2020-21	2019-20
Minster Lovell Methodist Church *- towards the cost of their ministry project*	0	2,000
High St. Methodist Church, Witney *- towards the cost of their refurbishment*	7,868	59,493
Chipping Norton Methodist Church *- towards the cost of their refurbishment & kitchen equipment*	50,750	0
Assistance to 3 churches following cash shortages *due to pandemic*	27,096	0
Sutton Methodist Church – *Fees & valuation re future of property*	4,514	0
Stonesfield Methodist Church – *Cost of property investigations*	7,518	0
Carterton Methodist Church – *Feasibility Study & Pioneer costs*	9,173	0
CURVE *(a project of the former Chipping Norton & Stow Circuit)*	7,500	0
The Fund for the Support of Presbyters & Deacons *(ann. donation)*	500	500
The Methodist Fund for Property *(ann. donation)*	500	500
Total	**£115,419**	**£62,493**

Note 8: Salaries and associated costs

8.1 Salaries (Stipends)

Stipends were paid to 5 Ministers (2019-20 - 4), including one part-time Associate Minister. Salaries are paid to lay staff, which include the Circuit Children & Families Worker and, for 2020-21 only, a part-time employee on the Northampton District's Young Leaders Scheme, from which the Circuit received a grant of £2,000 to cover her costs. In addition a charge was made by the Methodist Payroll Bureau for use of the bureau by the Circuit for lay staff and last year, a contribution was paid to High St Witney Methodist Church for Circuit work done by their Administrator. The costs of these are shown below. During this year, a lay pension scheme was entered into with The People's Pension.

	General Fund 2020-21	*General Fund* 2019-20
Stipends & salaries	135,785	105,437
National Insurance contributions	11,238	8,619
Pension Fund contributions	28,209	20,849
Apprenticeship Levies	678	529
Cost of administrator *(2019-20 only)*	0	929
Lay employees' Pension Fund costs	1,317	0
Methodist Payroll Bureau	480	480
Total	**£177,707**	**£136,843**

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 members of staff are paid at or above the living wage.

8.2 Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

The Connexion accounts for the pension scheme and shows the figures in the annual Methodist Church in Great

Britain accounts. The MMPS is in deficit but a plan for removal of the deficit is presently being implemented.
A workplace pension with The People's Pension is provided for lay employees.

8.3 Cost of Superintendent, Ministers and 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.

Payments to trustees

Apart from the 4 Ministers who are Trustees, no other Trustee was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs were reimbursed in particular cases.

	2020-21	2019-20
Number of trustees who were paid expenses	8	7
Expense payments primarily relate to reimbursement for travel, stationery, telephone and computing costs.		
Total amount paid	£6,333	£6,371

Note 9: Property Costs

(a) Members of the Circuit Meeting act as Managing Trustees for five manses, three of which are occupied by ministers stationed in the Circuit. In addition to insurance, repairs and maintenance to all the manses, the Circuit is responsible for the payment of Council Tax and Water charges for those occupied by the ministers. The other two manses continue to be held dependant on future requirements (See Note 6 above). In addition, the Circuit has responsibility for the upkeep of three closed church buildings until they are able to be disposed of.
(b) The cost of ongoing maintenance and improvements to all manses is funded through a designated "Manses Upkeep Fund" and a transfer of £3,000 p.a. per manse is made to this from the General Fund (Year-end balance £22,213). The level of transfer is kept under review by the trustees.
(c) The Circuit arranges and pays for five-yearly (Quinquennial) electrical and building surveys to be undertaken on behalf of all the Circuit churches as well as for the manses. All work required by these surveys on the churches is the responsibility of each Church Council. A similar fund to that mentioned in (b) above is maintained for the costs of the Quinquennial surveys, with £4,000 transferred this year (Year-end balance £3,608).

		2020-21	2019-20
Insurance, Council Tax, Water & Gas service	(a)	17,528	13,731
Maintenance of Manses	(a), (b)	24,819	6,363
Chipping Norton Manse refurbishment		54,538	0
Quinquennial surveys	(c)	7,806	4,254
Letting costs (adjustment)	(a)	3,306	(1,200)
Closed churches costs	(a)	6,812	7,258
Total		**£114,809**	**£30,406**

Note 10: Office expenses	2020-21	2019-20
Telephone & broadband	1,642	1,111
Zoom costs	364	0
Printing, postage & stationery	348	242
Total	**£2,354**	**£1,353**

Note 11: District Assessment & Levy

In common with other circuits in the District, the Circuit pays an annual assessment to the Northampton District of the Methodist Church. The calculation of the assessment is based on the number of Methodist Ministers within each circuit, together with the unrestricted cash balances held by each Circuit in bank, CFB and CMTF accounts. The Levy is calculated on a sliding scale percentage of the balance of the Circuit's CMTF at 31 August in the previous accounting year.

	2020-21			2019-20		
	Gen. Fund	*CMT Fund*	*Total*	*Gen. Fund*	*CMT Fund*	*Total*
District Assessment	66,189		66,189	48,275		48,275
District Levy		8,372	8,372		16,971	16,971
Total	**£66,189**	**£8,372**	**£74,561**	**£48,275**	**£16,971**	**£65,246**

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2021

Note 12: Other Outgoings

	2020-21					2019-20
	General Fund	*CMT Fund*	*Restricted Funds*	*Endowm't Funds*	*Total*	
Travel expenses	3,057				3,057	4,450
Preaching fees	1,200				1,200	550
IT costs	747				747	527
Resources	943				943	616
Training	20				20	183
Removal costs	4,213				4,213	3,744
Miscellaneous	262	904	55	71	1,292	1,426
Total	**£10,442**	**£904**	**£55**	**£71**	**£11,472**	**£11,496**

Note 13: Extraordinary Items

This item relates to the following:

1. The disposal during the year of North Leigh Methodist Church. Upon the sale taking place, the net sale proceeds were transferred into the Circuit Model Trust Fund, with the levy for the Connexional Priority Fund being withdrawn from that fund by TMCP.
2. The transfer of a proportion of the assets held by the former Chipping Norton and Stow Circuit when three of their churches became part of this Circuit on 1 September 2020.

The figures relating to the above are as follows:

	General Fund	*CMT Fund*	*Total*
Net sale proceeds of North Leigh Methodist Church		275,381	275,381
Less: CPF Levy		(90,152)	(90,152)
		185,229	185,229
Transfers from Chipping Norton and Stow Circuit:			
Value (for insurance purposes) of Wesley Manse	418,590		418,590
Transferred from CFB	73,699		73,699
Transferred from bank current account	4,170		4,170
Transferred from TMCP – Model Trust Fund		235,167	235,167
Total Extraordinary Items	**£496,459**	**£420,396**	**£916,855**

Note 14: Tangible Fixed Assets

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of such 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.

	Properties - Manses	**Total**
Cost or valuation	**£**	**£**
Balance brought forward	1,505,038	1,505,038
Addition in year (see Note 13) – Wesley Manse	418,590	418,590
Balance carried forward	**1,923,628**	**1,923,628**
- being Net book value		

Other Fixed Assets – During the two years covered by these accounts, no other fixed assets are – or have been held by the Circuit. In addition, there have been no additions, revaluations, disposals or transfers of fixed assets during the same period.

Depreciation - No depreciation is provided on the freehold properties – see Note 2.7

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2021

Manse properties	Brought forward Cost	Brought forward Deemed Value	Addition	Carried forward
	£	£	£	£
Hurdeswell, Long Hanborough – value 31-08-2015		271,400		271,400
Cherry Tree Way, Witney	447,237			447,237
Burwell Meadow, Witney	339,504			339,504
Berryfield Way, Carterton	446,897			446,897
Wesley Manse, Chipping Norton – value 01-09-2020			418,590	418,590
Total	**1,233,638**	**271,400**	**418,590**	**1,923,628**

Note 15: Fixed Asset Investments

The funds that support the General Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month, as well as a CFB Managed Mixed Fund and a CFB Managed Fixed Interest Fund. These are regarded as medium and long term investments (see also Note 18 below).

As stated in Note 14 (above), TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, which includes Legacies, Endowments and Accumulated Funds.

Analysis of investment movements	**2021**	**2020**
Securities not listed on a recognised Stock Exchange	2,184	1,982
Other investments	-	-
Total	**£2,184**	**£1,982**
Change in investment values		
Carrying (market) value at beginning of year	1,982	1,996
Net gain/(loss) on revaluation	202	(14)
Carrying (market) value at end of year (No additions or disposals)	**£2,184**	**£1,982**

The Funds and end of year valuations summarised above are as follows:	**2021**	**2020**
"Tarrent Gift"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.603 (£4.734)	700	592
"Model Trust Bequests 1"		
CFB Managed Mixed Fund - Valuation - 125 units @ £5.603 (£4.734)	700	592
CFB Managed Fxd Int Fund - Valuation - 368 units @ £2.128 (£2. 169)	784	798
	£2,184	**£1,982**

Note 16: Debtors

Debtors and prepayments are all in connection with the Unrestricted General Fund, and a summary follows:

	2021	**2020**
Debtors	0	1,200
Prepayments		
Stipends, pensions, NI	12,282	12,091
Utilities	4,808	4,309
Other prepayments	33,769	28,303
Total	**£50,859**	**£45,903**

Note 17: Loans to Churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes. Funds for larger loans are sourced from the CMTF and are interest free. The asset, however, is carried in the General Fund. The agreed repayment date (if set) is shown in the table below.

Church	Date granted	Amount	Period	Balance brought forward	Additions	Repaid/ cleared in year	Balance carried forward
Burford	Apr-2020	open	open	2,692	-	2,692	-
Stonesfield	Nov-2019	open	open	4,908	-	4,908	-
Totals				**£7,600**	**£0**	**£7,600**	**£0**

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2021

Note 18: Investments with TMCP

The following funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month (see also Note 15 above).

		2021			2020
	Unrestricted CMT Fund	*Restricted Funds*	*Endowm't Funds*	*Total*	
Circuit Model Trust Fund	435,472	-	-	435,472	217,440
Toogood Memorial Fund	-	2,122	-	2,122	2,119
Pocock Bequest	-	10,001	-	10,001	10,000
Willmer Bequest	-	500	-	500	500
Model Trust Bequests 1	-	-	31,063	31,063	31,059
Model Trust Bequests 2	-	-	2,379	2,379	2,378
Total	**£435,472**	**£12,623**	**£33,442**	**£481,537**	**£263,496**

Note 19: Cash on Deposit

		2021			2020
	Unrestricted General Fund	*Restricted Funds*	*Endowm't Funds*	*Total*	
CFB Deposit account	116,014	-	-	116,014	67,816
MCA Deposit accounts:					
Early Legacy 1	-	-	250	250	250
Early Legacy 2	-	-	600	600	600
Total	**£116,014**	**-**	**850**	**£116,864**	**£68,666**

Note 20: Cash at bank and in hand

		2021			2020
	Unrestricted General Fund	*Restricted Funds*	*Endowm't Funds*	*Total*	
HSBC Bank, Witney					
General Fund	40,922	-	-	40,922	60,174
Local Preachers Fund	-	1,364	-	1,364	1,394
Total	**£40,922**	**£1,394**	**-**	**£42,286**	**£61,568**

Note 21: Creditors

This consists of creditors, accruals and income received in advance. It is expected that all sums accrued at 31 August 2021 will be paid during the year to 31 August 2022. The income received in advance includes assessments from churches which relate to the first three months of the year 2021-22. The figures included here are all dealt with in the General Unrestricted Fund.

	2021	2020
Income in Advance		
Assessments in advance	39,564	40,073
Creditors and Accruals		
Ministers' and Other expenses	1,598	3, 461
Property costs	12,530	21,404
Utilities	367	257
Other creditors	3,084	199
Total	**£57,143**	**£65,394**

Note 22: Capital Commitments and Contingent Liabilities

At 31 August 2021 the Circuit had no capital commitments.

No contingent liabilities were identified at 31 August 2021.

However, the Circuit Meeting has agreed grants to High Street Witney Methodist Church, of which £38,000 is still to be paid from the Circuit Model Trust Fund over the next year. In addition, the Circuit Meeting in September 2021 has agreed a grant of up to £250,000 for capital work on Carterton Methodist Church where pioneer work is being undertaken.

The Methodist Church, West Oxfordshire Circuit

Notes to the Accounts for the year ending 31 August 2021

Note 23: Unrestricted Funds

23.1 General Fund	2021	2020
Balance at 31 August	**£2,074,280**	**£1,621,137**

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 93% (2020 - 93%) of this fund is held as freehold properties, being manses for ministers in the Circuit.

The Circuit Meeting is aware that any grant applications must demonstrate public benefit.

23.2 Circuit Model Trust Fund	2021	2020
Balance at 31 August	**£435,472**	**£217,440**

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval may still be required from the District to utilise these funds. Methodist Standing Orders 930, 931 and 917(2) are applicable.

Note 24: Restricted and Endowment Funds	2021	2020
Restricted Funds Balance at 31 August	**£13,987**	**£14,013**
Endowment Funds Balance at 31 August	**£36,476**	**£36,269**

The restricted and endowment funds exist to support the causes listed below. All the funds' assets (except those restricted funds which are managed locally and those deposits held with MCA) are managed by TMCP and the net income (after charges) is paid direct to the administrators of the fund. Each fund listed below is categorised according to the following key:
(EE) - {Expendable Endowment} Capital available with restrictions
(PE} - {Permanent Endowment} Capital unavailable
(RL) - {Locally Restricted} Capital and interest available
Local Preachers Fund (RL) – This is held in the Circuit HSBC current account and is restricted to provide support for the work of the Circuit Leaders of Worship and Preachers Meeting.
Toogood Memorial (EE) – Both capital and interest are available for use by the Circuit for Educational Purposes.
J Pocock Bequest (PE} – The interest is used to support Circuit Manses.
R N Willmer Bequest (EE) - The interest from this fund is available for general Circuit purposes without restriction. The capital is available with restrictions. A request was made that this bequest be treated as a Permanent Endowment. However, this is not a legal direction, so the Trust is fully available to the Circuit.
J V Early Legacy 1 (RL) – This is held in a deposit account with MCA. The interest is used to support Circuit Manses.
J V Early Legacy 2 (RL) – This is held in a deposit account with MCA. The interest is used for the general work of the Circuit.
Model Trust Bequests 1 (RL) – The income from this fund is used to support Circuit Manses.
Mr & Mrs E Tarrent Gift (PE) – The income on this is available for the general purposes of the Circuit, and is allocated to support Circuit Manses.
Model Trust Bequests 2 (RL) – The interest from this fund is used for the general work of the Circuit.

Note 25: Summary of Fund Movements

Fund	Balance at 01/09/2020	Income	Expenditure	Transfers	Extraordinary Items	Gains/ Losses	Balance at 31/08/2021
	£	£	£	£	£	£	£
Unrestricted Funds:							
General	1,621,137	248,965	(371,362)	79,081	496,459	-	2,074,280
Circuit Model Trust	217,440	1,469	(124,833)	(79,000)	420,396	-	435,472
Total Unrestricted Funds	**1,838,577**	**250,434**	**(496,195)**	**81**	**916,855**	**-**	**2,509,752**
Restricted Funds:							
Local Preachers Fund	1,394	-	(30)	-	-	-	1,364
Toogood Memorial	2,119	7	(4)	-	-	-	2,122
J Pocock Bequest	10,000	33	(20)	(12)	-	-	10,001
R N Willmer Bequest	500	2	(1)	(1)	-	-	500
Total Restricted Funds	**14,013**	**42**	**(55)**	**(13)**	**-**	**-**	**13,987**

Endowment Funds:							
J V Early Legacy 1	250	1	-	(1)	-	-	250
J V Early Legacy 2	600	3	-	(3)	-	-	600
Model Trust Bequests 1	32,449	121	(65)	(51)	-	93	32,547
Mr & Mrs Tarrent Gift	592	11	(1)	(10)	-	109	701
Model Trust Bequests 2	2,378	8	(5)	(3)	-	-	2,378
Total Endowment Funds	**36,269**	**144**	**(71)**	**(68)**	**-**	**202**	**36,476**
Total of all funds	**1,888,859**	**250,620**	**(496,321)**	**(0)**	**916,855**	**202**	**2,560,215**

Note 26: Analysis of Assets between Funds

Fund balances at 31 August are represented by:

	General	CMT	Restricted	Endowm't	Total	2020
Tangible fixed assets	1,923,628	-	-	-	1,923,628	1,505,038
Fixed asset investments				2,184	2,184	1,982
Current asset investments	-	435,472	12,623	34,292	482,387	264,346
Other current assets	207,795	-	1,364	-	209,159	182,887
Current liabilities	(57,143)	-	-	-	(57,143)	(65,394)
	2,074,280	**435,472**	**13,987**	**36,476**	**2,560,215**	**1,888,859**

Note 27: Related Parties

Each Circuit Trustee is a member of one of the Churches within the Circuit and may be a trustee in their Church.

Related parties include the Methodist Connexion (The Methodist Church GB), the Northampton District of the Methodist Church, Churches within the Circuit (as listed in Note 5), other Methodist Circuits and Districts in Great Britain, CFB, TMCP and MCA.

Note 28: Volunteer Contributions

Every entity (Connexion, District, Circuit and Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving as members of the Circuit Meeting who, together with others are involved in the work of the Circuit dealing with mission, manses, finance, policy, grants, training, safeguarding, etc. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.

THE METHODIST CHURCH, WEST OXFORDSHIRE CIRCUIT

England & Wales - Charity number 1134159

Accounts

THE METHODIST CHURCH
WITNEY AND FARINGDON CIRCUIT

(From 1 September 2020, the name will change to The Methodist Church West Oxfordshire Circuit)

(Charity Registration No. 1134159)

Circuit No. 23/03 within the Northampton District of The Methodist Church

TRUSTEES' REPORT AND ACCOUNTS

For the Year ended 31 August 2020

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TRUSTEES' ANNUAL REPORT ON FINANCE AND GOVERNANCE FOR THE YEAR ENDED 31 AUGUST 2020

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31August 2020 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Full Name of Charity - The Methodist Church, Witney and Faringdon Circuit *(also known as Witney and Faringdon Methodist Circuit – Name changed from 1 September 2020 to The Methodist Church, West Oxfordshire Circuit}*

Registration Charity Number - 1134159

Date of registration - 5 February 2010

Main communication address - The Superintendent, 40 High Street, Witney, Oxon. OX18 6HG

The members of the Witney and Faringdon Methodist Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches. Full membership is shown as Appendix A to this report on page TR 6.

Circuit Ministers and officers

Active Circuit Ministers ***(members of the Circuit Leadership Team)*****:**

Rev Rose Westwood – Superintendent
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall *(From 1 September 2020)*

Circuit Stewards ***(members of the Circuit Leadership Team)*****:**

Mr Ian Cotton *(Senior Steward)*
Mr John Bentley *(From 1 September 2020)*
Mrs Rosemary Britton
Mr Martin Bucknall *(To 27 October 2020)*
Mrs Val Donoghue *(To 27 October 2020)*
Mr Eddie Fowler
Mrs Ann Jerome
Mr Alan Phillips *(From 1 September 2020)*

Circuit Meeting Secretary:

Ms Ruth Lapworth.

Circuit Treasurer:

Mr Eddie Fowler acted as the principal officer overseeing the day to day financial management and accounting for the Circuit during the year.

Independent examiner:

Mrs E Hillyard FCMA, CGMA, Milton-under Wychwood, Oxfordshire

Investment Bankers:

Central Finance Board of the Methodist Church; Trustees for Methodist Church Purposes

Bankers:

HSBC Bank plc, 24 Market Square, Witney, Oxon.

Introduction

This report highlights some of the ways in which the Witney and Faringdon Circuit has actively engaged with its mission during the year unto 31st August 2020.

The Witney and Faringdon Methodist Circuit covers an area of South West Oxfordshire which takes in parts of the Upper Thames Valley and the Oxfordshire Cotswolds, and includes the towns of Burford, Carterton, Charlbury, Faringdon and Witney. After much discussion with the neighbouring Circuit of Chipping Norton and Stow, we still move forward to welcome the churches of Chipping Norton, Churchill and Westcote, even though the restrictions of the pandemic make this harder than we otherwise hoped.

In terms of staffing, the Revd Jason Cooke completed the first year of probation; Anna Pile (Children and Families' Worker) continues to inspire and encourage work across the Circuit; and we have made preparation for the arrival of the Revd Ian Worrall, who together with his wife, Sue, will be developing pioneering ministry at Carterton. Once more, it is difficult to predict how this will unfold during these unprecedented times. The Circuit Stewards and Ministerial Staff continue to encourage the churches to work out their own sense of being the people of God within the remit of the Circuit Mission Statement. This is not easy when we have been unable to meet face to face, but the across the Circuit, engagement with hitherto unfamiliar technology such as Zoom and YouTube has enabled worship and work to continue.

Some of our premises are beautifully refurbished and are effective places for worship and mission, others are in the process of being updated, such as the coffee area at High Street, Witney. Sadly some are showing signs of age, and future discussions will need to take place to explore viability of the building, and ways to meet the needs of the society as we seek to move forward.

We have also shared the concerns of many over the financial forecasts raised by the pandemic, and whilst we will suffer, we are so far, reasonably confident that the measures put in place should enable all churches to survive financially. Finally, as a new Circuit in September, we will be seeking to review our Circuit Mission Plan for the coming years, as we seek to serve the people of West Oxfordshire.

Rev'd. Rose Westwood, Superintendent Minister, 27th April 2021.

Circuit Mission Statement

The Circuit Mission Statement is as follows: ***To encourage, enable and equip local congregations to live out their discipleship of worship, service and mission in response to the gospel of God's love in Christ.***

Review of the year

Activities:

Pandemic – Church life and the work of the circuit was severely affected half way through the year with the declaration of the COVID-19 pandemic and a national lockdown. Most church-related activities were closed down, and most live services of worship were cancelled, with some being held on Zoom or You Tube. Many churches found their income substantially reduced – especially where they have been used to receiving fees for room hire, etc., although all assessments were able to be met during the year. Only since the year-end have two churches in the circuit requested assistance from circuit funds.

Change of ministers – During the year, a new minister, Rev Jason Cooke has been stationed as a probationer presbyter based in Witney from 1 September 2019 and is expecting to be ordained during the Methodist Conference in July 2021.

Also, from 1 September 2019, Rev Charles Harris (a supernumerary minister living in the circuit) has been appointed as an Assistant Minister for Long Hanborough and Sutton churches, with responsibility for pastoral matters.

Rev Fred Ireland has been invited to extend his time with the circuit for 3 years from 1 September 2020 and Rev Ian Worrall has been stationed as a "Pioneer Minister" for 5 years from the same date, with specific responsibility for helping to build up the Methodist Church and community relationships in the rapidly growing town of Carterton, situated next to the large RAF base of Brize Norton.

Local Preachers – Whilst we had one new Local Preacher last year, a further one was accredited during 2019-20 and by the year-end yet another Local Preacher "on trial" had completed all the studies and work required for the completion of her two portfolios, with just the circuit testing required during 2020-21. Also, the local church Worship Leader who completed the requirements for her portfolio last year has since requested a Note to Preach – starting on the route to become a Local Preacher.

Children and Families Work – Our Children and Families worker started at the beginning of the year, spending half her time with Witney High Street Methodist Church, and the other half with the other circuit churches. With pandemic-related restrictions on face-to-face work, she has become proficient and prolific at producing videos from her home for showing on social media for children and families around the circuit.

Financial Performance:

Circuit expenditure of £230,567 includes £77,150 paid out of the Circuit Model Trust Fund (CMTF), of which £59,493 was a grant made to one circuit church towards its refurbishment and £16,971 as a levy transferred to the Northampton Methodist District Advance Fund (DAF). The figure for stipends and salaries remains the highest area of expense at approximately 44% of total costs, with the District assessment (including the levy for the Connexional Methodist Church Fund) being 21% and property costs at 10%. Total grants paid were 20% of circuit costs and the levy to the DAF represented 6%. This latter fund is for mission and ministry work within the District, and for property grants related to such work. The levy is calculated on the balance remaining in the CMTF at the year-end.

Income trends:

Circuit income continues to be primarily drawn from the assessment paid by the circuit churches, which remained the same at £188,000, was 91% of the total incoming resources. Income from renting out one of the manses not presently in use for circuit staff helps boost overall income by £14,627 (7% of total income). Interest received remained at 2% of income.

Expenditure trends:

Salaries expenditure shows an increase of 40% this year, as a result of increasing the staff by the employment of both the lay Children & Families worker and the part-time Associate Minister.
Expenditure on properties during reduced by 38% this year, as there have been no major calls such as the complete redecoration of one of the manses last year.
The District assessment and levy is the Circuit's contribution to the Northampton District and includes a levy to the central Methodist Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Fund balances:

As at 31 August 2020 the net unrestricted current assets of the Circuit were £334k, of which £218k was held within the Circuit Model Trust Fund, for use in carrying out the longer term mission of the Circuit. The balance, which is held in easily accessible accounts, gives approximately 6 months cover for expenditure.

Plans for 2020/21:

Circuit financial plans for the coming year have been prepared on the basis that there will be 4 full time and 1 part time ordained staff, 1 of whom works out of the Circuit for 1 day a week as a prison chaplain and one being a Pioneer Minister based in Carterton. There will also continue to be the full time lay Children and Families worker. The budget has been prepared on the basis of leaving the overall assessment at the same figure as in 2019-20.
From 1 September 2020, this circuit will be renamed the West Oxfordshire Circuit, when part of the former Chipping Norton & Stow Circuit will join us, necessitating changes in responsibility for the ministerial staff.

Aims and Organisation

The Charity's objective is to act as a Resource provider for the Methodist Church within the area around South-West Oxfordshire. The Circuit Mission Statement appears at the beginning of this Report.

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union:

- The advancement of -
  a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
  b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
  c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
  d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church
- The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.
- The teaching of Christianity through sermons, courses and small groups.
- The resourcing of pastoral work including visiting the sick and bereaved.
- Taking religious assemblies in local schools.
- Promotion of Christianity through the staging of events and services.
- Provision of chaplaincy services to the local educational and other institutions.

Public Benefit:
We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management:
The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church (CPD) by order of the annual conference.
Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preachers meeting.

Trustee Training:
A range of guidance is produced by Methodist Connexion to support the effective running of the circuit, as well as "The Essential Trustee" and "Safeguarding Guidance", which are available on the Charity Commission website for Circuit meeting members to read as induction to their role as trustees. Trustees have also been provided with the document "Financial Governance and good practice for Church and Circuit Trustees" produced by the Northampton Methodist District.

Related Parties:
The Circuit is part of the Northampton Methodist District and is also accountable to the Methodist Conference.

The following Churches are linked to the circuit:
Methodist Churches in Witney (High St. and Davenport Rd.), Minster Lovell, Burford, Carterton and Bampton, Faringdon United Church (Methodist/URC LEP) and Methodist Churches in Long Hanborough, Sutton, Stonesfield and Charlbury.

Risk Management:
At present, a risk management statement is not required in view of the Circuit's level of income. However the Circuit Leadership is to review the situation, supported by professional advice which will be taken as required.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a regular basis throughout the year to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding:
Every person has a value and dignity which comes directly from the creation of humans in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ.
Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

The Circuit is committed to the following principles:
- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- safeguarding and protecting all children, young people and adults when they are vulnerable
- establishing safe, caring communities, which provide a loving environment where there is informed vigilance as to the dangers of abuse.

We will carefully select and train all those with any responsibility within the Church, in line with safer recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.

We will respond without delay to every safeguarding concern which suggests that a child, young person or adult may have been harmed, working in partnership with the police and local authority in any investigation.

We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.

We will seek to challenge any abuse of power, especially by anyone in a position of trust.
Working with the District Safeguarding Officer, we will support risk assessment of those who present a safeguarding risk within a church environment. We will ensure appropriate pastoral care is offered and measures are taken to address identified risks including referral to statutory agencies, suspension and the use of safeguarding contracts. We will recognise and apply the restrictions to appointment laid down in Standing Order 010 of the Constitutional Practice and Discipline of the Methodist Church.

In all these principles we will follow legislation, guidance and recognised good practice.

The Witney and Faringdon Methodist Circuit commits itself to:
1. RESPOND without delay to any allegation or cause for concern that a child or vulnerable adult may have been harmed, whether in the Church or in another context. It commits itself to challenge the abuse of power of anyone in a position of trust. It commits itself to providing informed pastoral care to those in need, including the supervision of those who have committed criminal offences.
2. IMPLEMENT the Methodist Church Safeguarding Policy, Procedures and Guidance, government legislation and guidance to achieve safe practice in the circuit and in the churches.
3. The PROVISION of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.
4. AFFIRM and give thanks for the work of those who are workers with children and vulnerable adults and acknowledge the shared responsibility of us all for safeguarding children, young people and vulnerable adults on our premises.

Reserves Policy

The Reserves Policy for the unrestricted reserves held the General Fund is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees' Report and the Financial Statements were approved by the Trustees on 2 June 2021.

Signed:

R A S Westwood	*I Cotton*	*Eddie Fowler*
Rose Westwood	Ian Cotton	Eddie Fowler
Superintendent Minister	Senior Circuit Steward	Treasurer

Witney and Faringdon Methodist Circuit – 2019-20 - Appendix A

CIRCUIT MEETING MEMBERSHIP

1. Circuit Leadership Team

MINISTERS
Rev Rose Westwood
Rev Fred Ireland
Rev Jason Cooke
Rev Ian Worrall *(from 01/09/20)*

CIRCUIT STEWARDS
Mr Ian Cotton *(Senior CS)*
Mr John Bentley *(from 01/09/20)*
Mrs Rosemary Britton *(& Safeguarding)*
Mr Martin Bucknall *(to 27/10/20)*
Mrs Val Donoghue *(to 27/10/20)*
Mr Eddie Fowler *(& Treasurer)*
Mrs Ann Jerome
Mr Alan Phillips *(from 01/09/20)*

2. Other Circuit Appointments

FORMER VICE PRESIDENT OF CONFERENCE
Mrs Stella Bristow

CIRCUIT MEETING SECRETARY
Ms Ruth Lapworth

LOCAL PREACHERS & WORSHIP LEADERS
Mr Andrew Maisey

LEGAL ADVISER
Mr Andrew Pote

PASTORAL LAYWORKERS
Mrs Anne Crawford
Mrs Dawn Haley

3. Church Representatives

BAMPTON METHODIST CHURCH
Mr Tony Jenkin
Mr Matthew Wareham
Mr Bob Jones

CARTERTON METHODIST CHURCH
Mr Karl Williams
Mr Mike Hawkins
Mrs Barbara Edwards *(to 23/05/21)*

CHARLBURY METHODIST CHURCH
Mrs Sheila Farmer
Mrs Gill Grason
Mr David Woodcock

DAVENPORT ROAD, WITNEY METHODIST CHURCH
Mrs Judith Bucknall
Mr Iain Gray
Mrs Ann Gray *(to 16/05/21)*
Mrs Jacky Milner
Mrs Helen Adams
Mr Roy Townsend

FARINGDON UNITED CHURCH
Mrs Tracey Liddiard *(from 09/09/19)*
Mr Alun Watkins *(to 05/11/20)*

HIGH STREET, WITNEY METHODIST CHURCH
Mr David Limmer
Mr Ian Prince
Mrs Ann Worrall
Mr Bill Seedhouse
Mr Keith Crawford
Mrs Mary Jordan
Mr Dave Richardson
Miss Sandra Robinson

LONG HANBOROUGH METHODIST CHURCH
Mrs Gill Breakspear
Mr Nigel James
Mr Andy Gower
Mr Chas Simpkins
Mrs Valerie Tee

MINSTER LOVELL METHODIST CHURCH
Miss Wendy Atkinson
Mrs Mary Willis
Mr David Haley

STONESFIELD METHODIST CHURCH
Mrs Kathleen Albert
Mrs Mary Buckingham

NOTE From 1 September 2020, the following also became Trustees, representing churches from the former Chipping Norton & Stow Circuit:
Mrs Helen Blight, Mrs Jenny Bywater, Mr Michael Fletcher, Mr Tony Gibson, Mr Martin Hannant, Miss Jackie Palmer, Mr Doug Paxton, Mrs Lesley Sutherland.

Independent Examiner's Report to the Trustees of the Witney and Faringdon Methodist Circuit

I report on the accounts of the Circuit for the year ended 31st August 2020, which are set out on pages FS1 to FS11.

Respective responsibilities of Trustees and Examiner

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2020 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The Circuit is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

(3) I 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 at the balance sheet date.

Name of independent examiner	Emma Hillyard
Signature	*E Hillyard*
Relevant Professional qualification	FCMA, CGMA
Address	Chestergate Frog Lane Milton-under-Wychwood Oxfordshire OX7 6JZ
Date	25/05/2021

The Methodist Church, Witney and Faringdon Circuit

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes	Unrestricted		Restricted	Endowment	Total	Total
		General Fund	Circuit Model Trust	Funds	Funds	2019-20	2018-19
		£	£	£	£	£	£
Incoming resources							
Income from:							
1 Donations, grants and legacies	4			130		130	0
2 Charitable activities - assessments	5	188,000				188,000	188,000
3 Investments		466	2,397	108	324	3,295	4,005
4 Separate material items of income	6	14,627				14,627	13,587
5 Other charitable income						0	631
6 **Total income**		**203,093**	**2,397**	**238**	**324**	**206,052**	**206,223**
Resources expended							
Expenditure on:							
7 Grants and donations	7	3,000	59,493			62,493	16,391
8 Salaries and associated costs	8	136,843				136,843	97,988
9 Property costs	9	30,406				30,406	48,689
10 Office expenses	10	1,353				1,353	2,095
11 District Assessment and levy	11	48,275	16,971			65,246	66,040
12 Other outgoings	12	10,690	686	49	71	11,496	12,802
13 **Total charitable expenditure**		**230,567**	**77,150**	**49**	**71**	**307,837**	**244,005**
14 **Net income/(expenditure) before investment gains/losses**		**(27,474)**	**(74,753)**	**189**	**253**	**(101,785)**	**(37,782)**
15 Gains on monetary investments					(14)	(14)	58
16 **Net income/(expenditure)**		**(27,474)**	**(74,753)**	**189**	**239**	**(101,799)**	**(37,724)**
17 **Extraordinary items**	13					0	0
18 Transfers between funds		51,070	(50,748)	(69)	(253)	0	0
19 **Net movements in funds**		**23,596**	**(125,501)**	**120**	**(14)**	**(101,799)**	**(37,724)**
20 Total funds brought forward		1,597,541	342,941	13,893	36,283	1,990,658	2,028,382
21 **Total funds carried forward**		**1,621,137**	**217,440**	**14,013**	**36,269**	**1,888,859**	**1,990,658**

The Methodist Church, Witney and Faringdon Circuit

Balance Sheet as at 31 August 2020

	Notes	Unrestricted		Restricted	Endowment	Total	Total
		General Fund	Circuit Model Trust	Funds	Funds	2020	2019
		£	£	£	£	£	£
Fixed Assets							
1 Tangible Assets - Circuit Manses	14	1,505,038				1,505,038	1,505,038
2 Investments	15				1,982	1,982	1,996
3 ***Total fixed assets***		**1,505,038**	**0**	**0**	**1,982**	**1,507,020**	**1,507,034**
Current Assets							
5 Debtors	16	45,903				45,903	37,218
6 Loans by the Circuit	17	7,600				7,600	0
7 Investments with TMCP	18		217,440	12,619	33,437	263,496	388,983
8 Investments with MCA	19				850	850	850
10 CFB Deposits	19	67,816				67,816	91,829
11 Cash at bank and in hand	20	60,174		1,394		61,568	9,934
12 ***Total current assets***		**181,493**	**217,440**	**14,013**	**34,287**	**447,233**	**528,814**
Current Liabilities							
13 Creditors (due in under 1 year)	21	65,394				65,394	45,190
14 ***Total current liabilities***		**65,394**	**0**	**0**	**0**	**65,394**	**45,190**
15 ***Net current assets/liabilities***		**116,099**	**217,440**	**14,013**	**34,287**	**381,839**	**483,624**
16 ***Total assets less current liabilities***		**1,621,137**	**217,440**	**14,013**	**36,269**	**1,888,859**	**1,990,658**
Long Term Liabilities (due after 1 year)						**0**	**0**
17 ***Net assets***		**1,621,137**	**217,440**	**14,013**	**36,269**	**1,888,859**	**1,990,658**
Funds of the Circuit							
18 General Fund (Unrestricted)	23.1	1,621,137				1,621,137	1,597,541
19 Circuit Model Trust Fund (Unrestricted)	23.2		217,440			217,440	342,941
20 ***Total unrestricted funds***						**1,838,577**	**1,940,482**
21 Restricted Funds	24			14,013		14,013	13,893
22 Endowment Funds	24				36,269	36,269	36,283
23 ***Total Funds***		**1,621,137**	**217,440**	**14,013**	**36,269**	**1,888,859**	**1,990,658**

Signed

Eddie Fowler 08 / 03 / 2021

Circuit Treasurer

The Methodist Church, Witney and Faringdon Circuit

Notes to the Accounts for the year ending 31 August 2020

Note 1: Basis of preparation

1.1 Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at historical cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with:

- the *Statement of Recommended Practice: Accounting and Reporting by Charities (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued on 16 July 2014).
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

1.2 Public benefit entity

The Witney and Faringdon Methodist Circuit meets the definition of a public benefit entity under FRS 102.

1.3 Funds

The funds held constitute:

- General Funds held for any purpose of the Circuit, which are Unrestricted.
- The Circuit Model Trust Fund, which has wide purposes defined in Standing Orders and is categorised as Unrestricted.
- Restricted Funds, which are held for a narrower purpose.
- Endowment Funds, which consist of Expendable Endowments, where capital is available with restrictions and Permanent Endowments where capital is unavailable.

1.4 Going concern

Based on the monetary assets and human resources available at 31 August 2020, the trustees believe that the Circuit is a going concern.

Note 2: Accounting Policies

2.1 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.

2.2 Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

2.3 Income recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.
In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

2.4 Expenditure

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

2.5 Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement to make a grant without performance conditions or as and when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions.

2.6 VAT

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

2.7 Tangible fixed assets

Trustees for Methodist Church Purposes (TMCP) is the legal owner and Custodian Trustee of all Methodist Model Trust property. Tangible fixed assets are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold residential property is shown in the accounts at historical cost for three properties acquired between 2012 and 2015, and at deemed historical cost representing the remaining property's gross carrying value as at 1 September 2015, being that property's insurance reinstatement value at that date. No depreciation is provided because the trustees consider the current residual value of all the properties in their present condition to be not less than the values shown and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

The Circuit has made use of the deemed cost option for one property on transitioning to FRS102, as outlined above.

2.8 Monetary Investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102 and are held by TMCP as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 15 below.

2.9 Receivables and Payables; Bank and Cash (Basic Financial Instruments)

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

2.10 Loans as Basic Financial Instruments

Where concessionary loans (i.e. free of interest) are made to [or received by] the Circuit to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest , adjusted for any impairment , if necessary.

2.11 Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Districts and these are apportioned quarterly to their Circuits. In addition, the District also apportions its own expenses across the Circuits. The Circuits raise assessments against their Churches in order to recover the charges by their District, together with other Circuit costs.

2.12 Reserves Policy

The trustees have adopted a policy for the unrestricted reserves held the General Fund which is to hold a minimum sum equivalent to between 3 and 6 months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. In addition, funds held in the Circuit Model Trust Fund will be applied for the work and mission of the circuit.

2.13 Endowment Funds

Where the Circuit holds money that may not be spent and must be retained (as capital) to generate an income the money or assets to be retained are classified as an Endowment Fund. The capital will be shown in the balance sheet in the column for endowment funds. The income may be restricted or unrestricted depending upon the terms of the endowment.

2.14 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.

Note 3: Glossary of terms

CFB: Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and provides investment advice to those entities

Church: a group of members from fewer than 10 to more than 300

Circuit: a grouping of Methodist Churches usually in a defined area near each other, typically between 10 and 30

The Methodist Church, Witney and Faringdon Circuit

Notes to the Accounts for the year ending 31 August 2020

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches
CLT {Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Presbyters and Deacons stationed within the Circuit, the Circuit Stewards and CLT Secretary (who is not a trustee)
CMTF: Circuit Model Trust Fund
Connexion: The Methodist Church in GB which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain
Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.
District: a group of contiguous Circuits, usually between 15 and 30
DAF: District Advance Fund
FRS: Financial Reporting Standard
HMRC: Her Majesty's Revenue and Customs
Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms
MCA: Methodist Chapel Aid Ltd makes loans to Christian churches & holds deposits for individuals, churches, etc.
MMPS: Methodist Ministers' Pension Scheme
Ministers (including Superintendent): Probationer or Ordained Methodist Presbyters and/or Deacons who have pastoral and administrative responsibility for the Churches and communities within the Circuit
SOFA: Statement of Financial Activities
SORP: Statement of Recommended Practice
TMCP: Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds

Note 4: Donations, Grants and Legacies received

The only income under this heading related to donations made towards the Local Preachers Fund at an Accreditation Service for a new Local Preacher. There was no income received last year.

Restricted Fund	2019-20	2018-19
Local Preachers Fund	£130	£0

Note 5: Charitable activities - Assessments on Churches

The Circuit is comprised of 10 churches and each is assessed for a contribution to meet the overall net costs of the Circuit. In making its assessment, budgeted income from investments and confirmed grants are taken into account. As far as possible, the Circuit aims to cover all its net core costs from the assessment.
The annual assessments for each church included in these accounts were as follows:

	General Fund 2019-20	*General Fund* 2018-19
Bampton	8,224	8,440
Burford	8,312	8,840
Carterton	11,470	11,680
Charlbury	6,710	6,610
Davenport Road	17,272	16,955
Faringdon	14,440	15,360
High Street/Newland	92,070	90,400
Long Hanborough/Sutton	20,300	19,930
Minster Lovell	4,360	4,635
Stonesfield	4,842	5,150
Total	**£188,000**	**£188,000**

Note 6: Separate material items of income

During the year, one of the manses has not been required for the ministerial staff. The Circuit Meeting had agreed that it should be let until the future staffing and operating of the Circuit is clear. The total shown under this heading represents the total rent received during the year. All costs for the property are included within the Property costs. The rent received will assist in the overall ministry and mission of the Circuit.

Note 7: Grants and donations

During the year, grants and donations were made as follows:	2019-20	2018-19
Bampton Methodist Church		6,643
- towards the cost of replacing heating systems		
Charlbury Methodist Church (a listed building)		8,748
- towards the cost of repairing listed windows		
Minster Lovell Methodist Church	2,000	
- towards the cost of their ministry project		
High St. Methodist Church, Witney	59,493	
- towards phase 1 of their refurbishment		
The Fund for the Support of Presbyters & Deacons *(ann. donation)*	500	500
The Methodist Fund for Property *(ann. donation)*	500	500
Total	**£62,493**	**£16,391**

Note 8: Salaries and associated costs

8.1 Salaries (Stipends)

Stipends were paid to 4 Ministers (2018-19 - 3), including one part-time Associate Minister, as well as to the new lay Circuit Children & Families Worker. In addition a charge was made by the Methodist Payroll Bureau for use of the bureau by the Circuit for lay staff and a contribution was paid to High St Witney Methodist Church for Circuit work done by their Administrator. The costs of these are shown below.

	General Fund 2019-20	*General Fund* 2018-19
Stipends & salary	105,437	70,865
National Insurance contributions	8,619	6,376
Pension Fund contributions	20,849	18,575
Apprenticeship Levies	529	357
Reimbursement for administrator	929	1,815
Methodist Payroll Bureau	480	-
Total	**£136,843**	**£97,988**

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 members of staff are paid at or above the living wage.

8.2 Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

The Connexion accounts for the pension scheme and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit is presently being implemented.

A workplace pension is being sourced for the lay worker with The People's Pension.

8.3 Cost of Superintendent, Ministers and 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.

Payments to trustees

Apart from the 3 Ministers, no Trustee was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs were reimbursed in particular cases.

	2019-20	2018-19
Number of trustees who were paid expenses	7	10
Expense payments primarily relate to reimbursement for travel, stationery, telephone and computing costs.		
Total amount paid	£6,371	£8,831

The Methodist Church, Witney and Faringdon Circuit

Notes to the Accounts for the year ending 31 August 2020

Note 9: Property Costs

(a) Members of the Circuit Meeting act as Managing Trustees for 4 manses, three of which are occupied by ministers stationed in the Circuit. In addition to insurance, repairs and maintenance to all the manses, the Circuit is responsible for the payment of Council Tax and Water charges for those occupied by the ministers. The fourth manse continues to be held dependant on future requirements (See Note 6 above). In addition, the Circuit has responsibility for the upkeep of three closed church buildings until they are able to be disposed of.

(b) The cost of ongoing maintenance and improvements to all manses is funded through a designated "Manses Upkeep Fund" and a transfer of £3,000 p.a. per manse is made to this from the General Fund (Year-end balance £34,871). The level of transfer is kept under review by the trustees.

(c) The Circuit arranges and pays for five-yearly (Quinquennial) electrical and building surveys to be undertaken on behalf of all the Circuit churches as well as for the manses. All work required by these surveys on the churches is the responsibility of each Church Council. A similar fund to that mentioned in (b) above is maintained for the costs of the Quinquennial surveys, with £4,000 transferred this year (Year-end balance £7,414).

		2019-20	2018-19
Insurance, Council Tax, Water & Gas service	(a)	13,731	10,770
Maintenance of Manses	(a), (b)	6,363	23,876
Quinquennial surveys	(c)	4,254	4,512
Letting costs (adjustment)	(a)	(1,200)	3,141
Closed churches costs	(a)	7,258	6,390
Total		**£30,406**	**£48,689**

Note 10: Office expenses

	2019-20	2018-19
Telephone & broadband	1,111	1,718
Printing, postage & stationery	242	377
Total	**£1,353**	**£2,095**

Note 11: District Assessment & Levy

In common with other circuits in the District, the Circuit pays an annual assessment to the Northampton District of the Methodist Church, which is based on the number of Methodist Ministers within each circuit, together with the unrestricted cash balances held by each Circuit in bank, CFB and CMTF accounts.

The Levy is calculated on a sliding scale percentage of the balance of the Circuit's CMTF at 31 August in the previous accounting year.

	2019-20			2018-19		
	General Fund	*CMT Fund*	*Total*	*General Fund*	*CMT Fund*	*Total*
District Assessment	48,275		48,275	46,366		46,366
District Levy		16,971	16,971		19,674	19,674
Total	**£48,275**	**£16,971**	**£66,246**	**£46,366**	**£19,674**	**£66,040**

Note 12: Other Outgoings

	2019-20					2018-19
	General Fund	*CMT Fund*	*Restricted Funds*	*Endowm't Funds*	*Total*	
Travel expenses	4,450				4,450	5,231
Preaching fees	550				550	1,375
Website costs	527				527	527
Resources	616				616	629
Training	183				183	473
Removal costs	3,744				3,744	2,877
Miscellaneous	620	686	49	71	1,426	1,690
Total	**£10,690**	**£686**	**£49**	**£71**	**£11,496**	**£12,802**

Note 13: Extraordinary Items

There are no extraordinary items this year.

The Methodist Church, Witney and Faringdon Circuit

Notes to the Accounts for the year ending 31 August 2020

Note 14: Tangible Fixed Assets

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of such 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.

	Properties - Manses	Total
Cost or valuation	£	£
Balance brought forward	1,505,038	1,505,038
Balance carried forward - being Net book value	**1,505,038**	**1,505,038**

Other Fixed Assets – During the two years covered by these accounts, no other fixed assets are – or have been held by the Circuit. In addition, there have been no additions, revaluations, disposals or transfers of fixed assets during the same period.

Depreciation - No depreciation is provided on the freehold properties – see Note 2.7

Manse properties	**Brought forward**		**Addition**	**Carried forward**
	Cost	**Deemed Value 31-08-2015**		
	£	£	£	£
Hurdeswell, Long Hanborough (bought 1996)		271,400		271,400
Cherry Tree Way, Witney(bought October 2012)	447,237			447,237
Burwell Meadow, Witney (bought August 2013)	339,504			339,504
Berryfield Way, Carterton (bought July 2015)	446,897			446,897
Total	**1,233,638**	**271,400**		**1,505,038**

Note 15: Fixed Asset Investments

The funds that support the General Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month, as well as a CFB Managed Mixed Fund and a CFB Managed Fixed Interest Fund. These are regarded as medium and long term investments (see also Note 18 below).

As stated in Note 14 (above), TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, which includes Legacies, Endowments and Accumulated Funds.

Analysis of investment movements	**2020**	**2019**
Securities not listed on a recognised Stock Exchange	1,982	1,996
Other investments	-	-
Total	**£1,982**	**£1,996**
Change in investment values		
Carrying (market) value at beginning of year	1,996	1,938
Net gain/(loss) on revaluation	(14)	58
Carrying (market) value at end of year (No additions or disposals)	**£1,982**	**£1,996**

The Funds and end of year valuations summarised above are as follows:	**2020**	**2019**
"Tarrent Gift"		
CFB Managed Mixed Fund - Valuation - 125 units @ £4.734 (£4.819)	592	602
"Model Trust Bequests 1"		
CFB Managed Mixed Fund - Valuation - 125 units @ £4.734 (£4.819)	592	602
CFB Managed Fxd Int Fund - Valuation - 368 units @ £2.169 (£2. 149)	798	792
	£1,982	**£1,996**

The Methodist Church, Witney and Faringdon Circuit

Notes to the Accounts for the year ending 31 August 2020

Note 16: Debtors

Debtors and prepayments are all in connection with the Unrestricted General Fund, and a summary follows:

	2020	2019
Debtors	1,200	1,313
Prepayments		
Stipends, pensions, NI	12,091	9,174
Utilities	4,309	2,601
Other prepayments	28,303	24,130
Total	**£45,903**	**£37,218**

Note 17: Loans to Churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes. Funds for larger loans are sourced from the CMTF and are interest free. The asset, however, is carried in the General Fund. The agreed repayment date (if set) is shown in the table below.

Church	Date granted	Amount	Period	Balance brought forward	Additions	Repaid in year	Balance carried forward
Burford	Apr-2020	open	open	-	2,692	-	2,692
Stonesfield	Nov-2019	open	open	-	4,908		4,908
Totals				**£0**	**£7,600**	**£0**	**£7,600**

Note 18: Investments with TMCP

The following funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month (see also Note 15 above).

	2020				2019
	Unrestricted CMT Fund	*Restricted Funds*	*Endowm't Funds*	*Total*	
Circuit Model Trust Fund	217,440	-	-	217,440	342,941
Toogood Memorial Fund	-	2,119	-	2,119	2,105
Pocock Bequest	-	10,000	-	10,000	10,000
Willmer Bequest	-	500	-	500	500
Model Trust Bequests 1	-	-	31,059	31,059	31,059
Model Trust Bequests 2	-	-	2,378	2,378	2,378
Total	**£217,440**	**£12,619**	**£33,437**	**£263,496**	**£388,983**

Note 19: Cash on Deposit

	2020				2019
	Unrestricted General Fund	*Restricted Funds*	*Endowm't Funds*	*Total*	
CFB Deposit account	67,816	-	-	67,816	91,829
MCA Deposit accounts:					
Early Legacy 1	-	-	250	250	250
Early Legacy 2	-	-	600	600	600
Total	**£67,816**	**-**	**850**	**£68,666**	**£92,679**

Note 20: Cash at bank and in hand

	2020				2019
	Unrestricted General Fund	*Restricted Funds*	*Endowm't Funds*	*Total*	
HSBC Bank, Witney					
General Fund	60,174	-	-	60,174	8,646
Local Preachers Fund	-	1,394	-	1,394	1,288
Total	**£60,174**	**£1,394**	**-**	**£61,568**	**£9,934**

Note 21: Creditors

This consists of creditors, accruals and income received in advance. It is expected that all sums accrued at 31 August 2020 will be paid during the year to 31 August 2021. The income received in advance includes assessments from churches which relate to the first three months of the year 2020-21. The figures included here are all dealt with in the General Unrestricted Fund.

Income in Advance	2020	2019
Assessments in advance	40,073	29,619
Creditors and Accruals		
Ministers' and Other expenses	3,461	1,246
Property costs	21,404	14,205
Utilities	257	120
Other creditors	199	-
Total	**£65,394**	**£45,190**

Note 22: Capital Commitments and Contingent Liabilities

At 31 August 2020 the Circuit had no capital commitments.
No contingent liabilities were identified at 31 August 2020.
However, the Circuit Meeting has agreed grants to one church, of which £54,000 is still to be paid from the Circuit Model Trust Fund over the next year. In addition, from 1 September 2020, the Chipping Norton & Stow Circuit will cease to exist, with its churches and manses being split between this Circuit (which will change its name to West Oxfordshire Circuit) and the Banbury Circuit. With the four churches and one manse that will become part of this Circuit will come a portion of the remaining balances in Chipping Norton & Stow Circuit's bank, CFB and CMTF accounts. There is also a commitment for grants totalling £50,000 to one of the churches joining this Circuit.

Note 23: Unrestricted Funds

23.1 General Fund	2020	2019
Balance at 31 August	**£1,621,137**	**£1,597,541**

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. About 93% (2019 - 94%) of this fund is held as freehold properties, being manses for ministers in the Circuit.

The Circuit Meeting is aware that any grant applications must demonstrate public benefit.

23.2 Circuit Model Trust Fund	2020	2019
Balance at 31 August	**£217,440**	**£342,941**

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is legacies and formulaically determined contributions from the sale of manses and church buildings in the Circuit.

Although this is technically an Unrestricted Fund under the control of the Circuit Meeting, prior approval may still be required from the District to utilise these funds. Methodist Standing Orders 930, 931 and 917(2) are applicable.

Note 24: Restricted and Endowment Funds	2020	2019
Restricted Funds Balance at 31 August	**£14,013**	**£13,893**
Endowment Funds Balance at 31 August	**£36,269**	**£36,283**

The restricted and endowment funds exist to support the causes listed below. All the funds' assets (except those restricted funds which are managed locally and those deposits held with MCA) are managed by TMCP and the net income (after charges) is paid direct to the administrators of the fund. Each fund listed below is categorised according to the following key:
(EE) - {Expendable Endowment} Capital available with restrictions
(PE} - {Permanent Endowment} Capital unavailable
(RL) - {Locally Restricted} Capital and interest available

Local Preachers Fund (RL) – This is held in the Circuit HSBC current account and is restricted to provide support for the work of the Circuit Leaders of Worship and Preachers Meeting.

Toogood Memorial (EE) – Both capital and interest are available for use by the Circuit for Educational Purposes.
J Pocock Bequest (PE} – The interest is used to support Circuit Manses.
R N Willmer Bequest (EE) - The interest from this fund is available for general Circuit purposes without restriction. The capital is available with restrictions. A request was made that this bequest be treated as a Permanent Endowment. However, this is not a legal direction, so the Trust is fully available to the Circuit.
J V Early Legacy 1 (RL) – This is held in a deposit account with MCA. The interest is used to support Circuit Manses.
J V Early Legacy 2 (RL) – This is held in a deposit account with MCA. The interest is used for the general work of the Circuit.
Model Trust Bequests 1 (RL) – The income from this fund is used to support Circuit Manses.
Mr & Mrs E Tarrent Gift (PE) – The income on this is available for the general purposes of the Circuit, and is allocated to support Circuit Manses.
Model Trust Bequests 2 (RL) – The interest from this fund is used for the general work of the Circuit.

Note 25: Summary of Fund Movements

Fund	Balance at 01/09/2019	Income	Expenditure	Transfers	Extraordinary Items	Gains/ Losses	Balance at 31/08/2020
	£	£	£	£	£	£	£
General	1,597,541	203,093	(230,567)	51,070	-	-	1,621,137
Circuit Model Trust	342,941	2,397	(77,150)	(50,748)	-	-	217,440
Total unrestricted	**1,940,482**	**205,490**	**(307,717)**	**322**	**-**	**-**	**1,838,577**
Local Preachers Fund	1,288	130	(24)	-	-	-	1,394
Toogood Memorial	2,105	18	(4)	-	-	-	2,119
J Pocock Bequest	10,000	86	(20)	(66)	-	-	10,000
R N Willmer Bequest	500	4	(1)	(3)	-	-	500
Total restricted	**13,893**	**238**	**(49)**	**(69)**	**-**	**-**	**14,013**
J V Early Legacy 1	250	2	-	(2)	-	-	250
J V Early Legacy 2	600	5	-	(5)	-	-	600
Model Trust Bequests 1	32,452	285	(65)	(220)	-	(3)	32,449
Mr & Mrs Tarrent Gift	603	12	(1)	(11)	-	(11)	592
Model Trust Bequests 2	2,378	20	(5)	(15)	-	-	2,378
Total Endowment	**36,283**	**324**	**(71)**	**(253)**	**-**	**(14)**	**36,269**
Total of all funds	**1,990,658**	**206,052**	**(307,837)**	**-**	**-**	**(14)**	**1,888,859**

Note 26: Analysis of Assets between Funds

Fund balances at 31 August are represented by:

	General	CMT	Restricted	Endowm't	Total	2019
Tangible fixed assets	1,505,038	-	-	-	1,505,038	1,505,038
Fixed asset investments				1,982	1,982	1,996
Current asset investments	-	217,440	12,619	34,287	264,346	389,833
Other current assets	181,493	-	1,394	-	182,887	138,981
Current liabilities	(65,394)	-	-	-	(65,394)	(45,190)
	1,621,137	**217,440**	**14,013**	**36,269**	**1,888,859**	**1,990,658**

Note 27: Related Parties

Each Circuit Trustee is a member of one of the Churches within the Circuit and may be a trustee in their Church.

Related parties include the Methodist Connexion (The Methodist Church GB), the Northampton District of the Methodist Church, Churches within the Circuit (as listed in Note 5), other Methodist Circuits and Districts in Great Britain, CFB, TMCP and MCA.

Note 28: Volunteer Contributions

Every entity (Connexion, District, Circuit and Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the Church. In the Circuit the principal contribution is by serving as members of the Circuit Meeting who, together with others are involved in the work of the Circuit dealing with mission, manses, finance, policy, grants, training, safeguarding, etc. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-monetary contributions to the Circuit in monetary terms.