

VALE OF AYLESBURY CIRCUIT

England & Wales · Charity number 1134235

Details

Other names AYLESBURY VALE METHODIST CIRCUIT

Status Registered

Legal form Other

Registered 2010-02-10

Register [View on the Charity Commission register](#)

Contact

Address 6 Herston Close
Aylesbury
HP21 9UR

Phone 07300 105277

Email revrja@outlook.com

Website aylesburyvale.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 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.

Activities: The Circuit produces a quarterly preaching planto ensure regular acts of worship take place in each of the 18 Methodist Churches and Local Ecumenical partnerships in its geographical area. These are open to all people without charge.The Circuit is directly involved in plans to provide a Town Center Chaplain service for Aylesbury and support to the new housing developments in the Aylesbury area.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£282,150	£273,228	-	-
2023-08-31	£270,862	£231,364	-	-
2022-08-31	£272,299	£242,188	-	-
2021-08-31	£247,110	£227,203	-	-
2020-08-31	£230,509	£229,856	-	-

Trustees

Name	Role	Appointed
Rev Richard James Atkinson	Chair	2019-09-01
ALBERT BARTON ODRÓ		
ARTHUR SARA		
Alfred George Rogers		2018-09-01
Alison Margaret Orr		2011-09-01
Barbara Yvonne Warne		2011-09-01
Brian Stabler		2025-09-10
Catherine Whiteway		2013-09-01
Cathy Craft		2023-01-31
Chris Webb		2024-05-05
DAVID ALLEN HEFFER		
David Paul Alderman		2021-03-10
Dawn Wright		2021-03-10
Des Quinn		2020-09-01
Douglas Hill		2015-09-01
Dr ROGER WATSON		
Eileen Humphreys		2023-03-21
Francis Fisher		2015-09-01
GILLIAN ROSAMUND MARKS		2018-09-01
HEATHER LAURA STUCHBURY		
JOHN WILLIAM GORDON COTTON		
JOY MURPHY		2011-09-01
Jamie Gannon		2024-03-06
Janet Mary Banham		2018-09-01
Jennifer Mariner-Kyle		2018-09-01
KENNETH JAMES HARRIS		
KEVIN BRUCE HARDERN		

Name	Role	Appointed
Kathryn Trout		2022-03-09
Keith Edward William Wallace		2016-09-01
Louise Jane Atkinson		2020-03-12
Lynda Margaret Hart		2011-09-01
Lynn Yvonne Bernstone		2018-09-01
MR R THORPE		2011-09-02
Margaret Ann Wells		2018-09-01
Margaret Watts		2010-09-01
Mary shurlock		2018-09-01
Michael Pullen		2017-08-01
Nana Onumah		2025-09-10
PAUL MICHAEL INGRAM		
PETE HONEYBALL		2015-09-01
Patricia Jane Honeyball		2018-09-01
Pearl Doughlin		2020-09-01
ROBERT EDWARD EARL		2011-09-01
ROGER ALAN KIRK		2010-08-01
RUTH MARY WATKINS		
Rena Margaret Stevens		2017-09-01
Rev Hee-Gon Moon		2023-09-01
Rev Noreen Daley-Lee		2022-02-01
Richard Maguire		2020-03-12
SUSANNE JANE SPINKS		
Sarah Gibbs		2019-09-01
Sheila Cotton		2023-08-22
Violet Walker		2023-01-31
Vivienne Munro Kemp		2018-09-01
jennifer Mary Bullimore		2010-09-01

VALE OF AYLESBURY CIRCUIT

England & Wales - Charity number 1134235

Accounts



Vale of Aylesbury Methodist Circuit
Registered Charity No. 1134235
www.aylesburyvale.org.uk

Trustees' Annual Report 2023-24

Correspondence Address:
Superintendent Minister
Revd Richard Atkinson
6 Herston Close, Aylesbury, Bucks. HP21 9UR

OVERVIEW

INTRODUCTION

The Vale of Aylesbury Methodist Circuit (VOAMC) comprises sixteen churches, fourteen of which are in Buckinghamshire and two in Oxfordshire. Of our churches, Christchurch Thame is joint Methodist and United Reformed; two are united with the Anglicans (Hardwick & Weedon and North Marston); a third, at Fairford Leys, a three-way LEP with Methodist, URC and Anglian participation.

The churches are situated in:

Aylesbury	North Marston	Fairford Leys
Cheddington	Princes Risborough	Chinnor
Stewkley	Stone	Cuddington
Swanbourne	Waddesdon	Thame (Christchurch)
Wingrave	Hardwick & Weedon	
Haddenham	Whitchurch	

The circuit employs three full time Presbyters, one of whom acts as Superintendent Minister. The church at Fairford Leys employs its own minister. Our churches are grouped for mutual support and fellowship. We are part of the Northampton District of the Methodist Church of Great Britain.

The Circuit Meeting is the main decision-making body which normally meets twice a year. In the intervening times the Circuit Leadership Team comprising the Presbyteral staff, Circuit Stewards and other key figures, watches over the life of the Circuit.

AIMS AND ORGANISATION

Charity objective is to act as a Resource provider within the area around Vale of Aylesbury for the Methodist Church:

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 university and other institutions

MISSION STATEMENT

We are a mutually supportive team of churches in and around Aylesbury. We are all committed to a common purpose of channelling God's unchanging love for all people in our constantly changing world.

1 Circuit Leadership

- 1.1** Relationships: To build links with other churches and faiths identifying potential for joint working.
- 1.2** Local support: To support local congregations to identify priorities for mission, develop strategies to pursue these and provide leadership continuity.
- 1.3** Resources: To regularly review our Circuit deployment of people, finance and property.
- 1.4** Internal Communications: To constantly consider the communication needs of our churches in relation to Circuit policies and actions.

2 Worship

- 2.1** Circuit: To worship together as a Circuit and to foster a sense of Circuit identity.
- 2.2** Prayer: To encourage participation in and the development of Circuit Prayer services and events.
- 2.3** Congregation development: To provide meaningful weekly worship, to identify and facilitate alternative approaches to worship, the development of local congregations and support of smaller churches. To regularly present the challenge of Christian commitment and church membership to all those associated with the circuit churches.
- 2.4** Ecumenism: To encourage local churches to explore shared worship with other churches in their community.

3 Learning and Caring

- 3.1** Training and Development: To identify needs and to provide both financial assistance and opportunities for personal and church growth by appropriate events and training for Church Stewards, Youth & Children's workers, Local Preachers, Worship Leaders, Musicians, Pastoral Carers and other identified groups, including ecumenical partners.
- 3.2** Personal faith: To encourage people to increase and develop their personal faith through Bible Study, Fellowship and small groups.
- 3.3** Pastoral: To ensure appropriate pastoral care for all congregations.

4 Service

- 4.1** Community needs: To encourage churches to investigate and respond to the needs of their local community and new housing developments, especially in the use of our buildings.
- 4.2** Welcome: To provide a welcoming environment for family occasions, Christian Festivals and other community events.



- 4.3** Issues and Concerns: To provide a forum for publicising and supporting issues of local or global concern, especially climate change, justice, freedom and humanity.
- 4.4** Fair Trade: To be a Fair Trade Circuit by all churches maximising their use of fairly traded goods to give a fair return to third world producers.
- 5 Evangelism**
- 5.1** External Communications: To explore appropriate means of presenting the life changing Good News of Jesus Christ in the local community.
- 5.2** Publicity: To make best use of available means of publicity including the external image of our churches and the practical Christian love of our members within the community.
- 5.3** Training: To provide training in personal evangelism to enable all our people to share their faith effectively.
- 5.4** Seekers: To ensure opportunities regularly exist for people to explore the Christian faith. To develop a church life of wholesome Christian spirituality in our witness to each other, the local community and the world.
- 5.5** Chaplaincy: To support chaplaincy work in its various forms

FINANCIAL REVIEW

INCOME TRENDS

Income rose by 3% (£7,546) year on year with assessment paid by circuit churches continuing to make up the bulk of regular income (79%). Assessments collected rose by 4%, interest income by 42% and Stoke Mandeville lettings, which continues to be managed by Aylesbury Methodist Church Council rose by 17%.

Total income was 9% above budgeted due to increased lettings and higher interest, partially reduced by lower assessments as agreed for some churches by Circuit in May 2023. The assessments were reduced by withdrawing funds from the Circuit Model Trust Fund to help support churches in light of the significant increase in the level of district assessment.

EXPENDITURE TRENDS

Expenditure rose by 19% (£42,338) year on year with the main categories of regular expenditure being salaries and associated costs, property and District Assessment & Levy, which rose by 5%, 64% and 28% respectively.

Total expenditure was 6% higher than budgeted due to higher manse repairs and maintenance costs, partly offset by lower travel and administration expenses.

Property costs were higher than budgeted due to higher costs for King Edward Avenue and the replacement of the boiler at the Henrietta Road manse.

District Assessment & Levy costs of £48,784 were 28% higher than the previous year (£38,236).

The only donation given was to Aylesbury Town Chaplaincy.

The net general fund expenditure for the year was £34,784 which includes a loss of £11,872 on the revaluation of the manses.

FUND BALANCES



Total funds carried forward stand at £2,993,573. About 77% of the value of this fund is held as freehold property, being manses for ministers, and from time-to-time churches closed for worship in the Circuit.

PLANS FOR 2024/25

We continue to be mindful of the need to support our churches through the challenges and opportunities of the present, to this effect we are looking at possible use of the Model trust fund to help enable this. We welcome the arrival of the new Children's worker in the year to complement Mission and evangelism.

The budget for the coming financial year allows for the current complement of three full-time ordained ministers funded by the Circuit.

The Children's worker is being funded jointly from reserves and a District grant.

Budgeted Income (assessments paid by churches) has increased by 7% in line budgeted expenses.

Expenses are expected to rise due to increased salary costs and district assessment.

Income and expenses related to Stoke Mandeville church building are included in the budget.

FINANCE AND GOVERNANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

The members of the Vale of Aylesbury 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.

The Trustees for Methodist Church Purposes (TMPC) are the Custodian Trustee of Circuit Properties.

CIRCUIT MINISTERS AND OFFICERS

CIRCUIT MINISTERS:

- The Rev'd Richard Atkinson
- The Rev'd Noreen Daley-Lee
- The Rev'd Hee-gon Moon
- The Rev'd Anthony Howells

CIRCUIT STEWARDS:

- Lynn Bernstone
- Jamie Gannon
- Chris Sara (resigned Sep 2024)
- Kathryn Trout
- Keith Wallace
- Catherine Whiteway

INDEPENDENT EXAMINER:

Michael L Foote
8 Bates Lanes
Weston Turville, Aylesbury
Bucks. HP22 5SL



Vale of Aylesbury Methodist Circuit
Registered Charity No. 1134235
www.aylesburyvale.org.uk

BANKING AND INVESTMENTS:

National Westminster Bank Plc
22 Market Square, Aylesbury, HP20 1SJ

MetroBank
45 Market Square, Aylesbury, HP20 2SP

Central Finance Board of the Methodist Church,
9 Bonhill Street, London EC2A 4PE

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

CIRCUIT TREASURER:

Pearl Doughlin

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 by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Superintendent Minister and the Circuit Leadership Team.

RELATED PARTIES

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

RISK MANAGEMENT

The Vale of Aylesbury Methodist Circuit:

- takes professional advice as and when required.
- follows procedures and guidelines issued by the Methodist Church to mitigate risks.
- adopts and implements the Methodist Church's robust safeguarding policies and procedures in the Circuit and the local churches.

SAFEGUARDING

The Methodist Church, along with the whole Christian community, believes each person has a value and dignity which comes directly from God's creation of humans in God's own image and likeness. Christians see this 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 Vale of Aylesbury Circuit is committed to the safeguarding and protection of all children, young people and adults and affirms that the needs of children and of people when they are vulnerable and at risk are paramount.

The Vale of Aylesbury Circuit recognises that it has a particular care for all who are vulnerable whether by disabilities or by reduction in capacities or by their situation. It is recognised that this increased vulnerability may be temporary or permanent and may be visible or invisible, but that it does not diminish our humanity and our wish to affirm the gifts and graces of all God's people. This policy addresses the safeguarding of children, young people and vulnerable adults. It is intended to be a dynamic policy. It is intended to support the Church in being a safe, supportive and caring community for children, young people, vulnerable adults, for survivors of abuse, for communities and for those affected by abuse.

The Vale of Aylesbury Circuit fully agrees with the statement reiterated in Creating Safer Space 2007: As the people of the Methodist Church we are concerned with the wholeness of each individual within God's purpose for everyone. We seek to safeguard all members of the church community of all ages.

The Vale of Aylesbury Circuit recognises the serious issue of the abuse of children and vulnerable adults and recognises that this may take the form of physical, emotional, sexual, financial, spiritual, discriminatory, domestic or institutional abuse or neglect, abuse using social media, child sexual exploitation or human trafficking (slavery). It acknowledges the effects these may have on people and their development, including spiritual and religious development. It accepts its responsibility for ensuring that all people are safe in its care and that their dignity and right to be heard is maintained. It accepts its responsibility to support, listen to and work for healing with survivors, offenders, communities and those who care about them. It takes seriously the issues of promotion of welfare so that each of us can reach our full potential in God's grace.

The Vale of Aylesbury 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 Circuit is to hold a minimum sum equivalent to six months' average expenditure. In addition, the Circuit will hold sums relating to specific budgeted expenditure, such as: planned repairs and renewals; relocation expenses of ministers; and outreach projects. 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 of planned activities in the event of any inability to raise the full Circuit Assessment from churches.



LEADERS OF WORSHIP & PREACHERS REPORT

We continue to pray for Arthur Sara who is recovering at home after breaking his hip for a second time. We are grateful to all preachers who have been willing to take his planned services for the next few months

Our prayers are also for Paul Thomas from Stewkley who has been given a serious diagnosis. He will not be able to take services anymore and we thank him for many loyal years of service as an active local preacher.

Geof Short is now at home continuing his recovery from the stroke which has kept him in hospital since before last Christmas. We pray for him and Paula as they get used to the new regime of home life with his disability.

We are pleased to announce that Nick Ayles, from Aylesbury, can resume 'On Trial' as a local preacher (He will be formally re-instated at our LW&P Meeting next week.) He was 'On Trial' some years ago but had to pause his preaching and study due to very long working hours. He has now retired and able to take up the role again. We wish him well.

We urgently need people who feel God calling them to the role of local preacher. Our small band of very dedicated preachers have many who are getting elderly and may not be able to continue for many more years. We need more LPs in the circuit to reduce the load on others and to ease plan making. Please if you feel this is something you could undertake, please talk to a minister or preacher and you will be gladly welcomed and given the information you will need to make your decision.

I need someone to sit alongside me to learn what is involved in being Circuit Local Preachers Secretary. I am needing someone to follow me when I can no longer fulfil the role. If you feel this is something you could undertake, please talk to me.

ECO report

Background

- The Methodist Conference has set a target of becoming a Net Zero emissions Church by 2030.
- The Northampton District is a registered Eco District. This registration recognises the District's attention to the care of God's creation.
- Constituent Churches are encouraged to engage with Eco Church principles/ Awards-The District can apply for Eco Church Awards but, like Circuits, it is dependent, in part, on the endeavours of its constituent parts working towards Net Zero and achieving their own Awards.
- representatives from District Circuits meet 3 times a year to share info, progress, ideas and offer encouragement.
- In common with other Circuits, the Vale of Aylesbury Circuit and its member churches have been called to consider what actions could be fulfilled to help progress towards Net Zero

So what has been happening?

What are Circuits, churches and individuals being asked to consider?

- How to achieve Carbon Reduction – info is available as are audits to assess issues
- What can the District do to support efforts?
- Review and evaluate energy contracts at renewal.
- Engage in conversations at all levels, ie Circuit, Churches and as individuals.
- Ensure accuracy in data in Property returns re Eco matters to aid data gathering



The District;

- continues to develop Action for Hope to provide a focus for the journey to assess both Carbon Footprints and achieving Net Zero.
- have created an Environment Policy which you can read by visiting <https://www.northamptonmethodistdistrict.org.uk/about-us/policies/>
- will be looking to Property reports to analyse Eco matters/ data.
- continues to work on developing a sub group to formulate a policy for moving forward.
- have developed more info on grant mechanisms to support Eco ideas.

What have individual churches done? (ie feedback from Eco summit meetings)

- conducted Energy audits on their buildings (pro formas are available as a guide)
- considered how to retain heat generated within premises.
- registered for and progressed Eco Church Award applications, several achieving Bronze Eco Church Awards.
- considered eco issues in relation to travel and administration arrangements associated with church practices.
- secured a grant for installing LED lighting to their building

Question: What is our response? Have you read:

<https://www.methodist.org.uk/for-churches/property/net-zero-carbon>

FAIRTRADE REPORT

What has been happening;

- The range of Fairtrade goods has widened. Shops provide ethical and Fairly traded lines. The Fairtrade symbol continues to be used on approved items.
- stock items held at Chinnor, procured from various Fairtrade outlets, continue to be made available to local churches, organisations and individuals
- links continue with the Church school in Chinnor, providing items for sales.
- stalls have been provided at Summer events in Chinnor village and for Friends of the Earth. Bookings for events leading up to Christmas have been arranged.

Where are we now?

- The Traidcraft name is re-emerging on items such as tea.
- New companies, such as 'Wish for Fairtrade' are bringing new lines to the Fairtrade range.
- 'We are Fairtrade' have commissioned new Fairtrade lines in Tea and household consumables
- Climate issues continue to cause problems for crop yield and production..

As always, if there are churches who would like more information about taking further steps to engage with providing or promoting Fairtrade items, please contact me.

Fairtrade Fortnight 2024 will be held between 9th – 22nd September

The theme is ' Be the Change' – (a call to all to help bring about changes in trading practices).

Please do what you can to support this annual promotion of Fairtrade.

(NB that this event will now be held in September rather than February)

A reminder of what you and Circuit Church groups can do? (some things are worth repeating!)

- consider, swap or request making a Fairtrade item part of your own or the church's shopping.
- look for the Fairtrade symbol (faint image for ingredient, bold image for product)



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- look for the CertB mark on Fairtrade items – showing the whole business applies fair practices
 - read the packaging as to the source and ethics of a product.
 - consider giving a Gift for Life card for celebrations. (visit www.ethicalsuperstore.com.uk or see Rod
 - Sending Christmas cards?- please consider those from sustainable/ ethical sources.
 - want to try before you buy? Samples available on most food items. Please contact Rod
 - Try visiting the following company websites to view their Fairtrade / Ethical items
'We are Fairtrade', Namaste, Divine Chocolate,
Prem Crest (wholesale outlet) Kingdom Coffee Ltd (Reading based)
- As always, thank you for the ongoing support; it does make a difference.

MWIB REPORT

Changes made last year to the leadership has worked quite well, Ruth Parrott who led the northern part of the Connexion has retired and has been replaced by retired minister the Revd. Leonora Wassell who lives in Harrogate.

Daffodil Day (DD) at Methodist Central Hall Westminster this year was on Saturday March 2nd, we are still down on numbers since the day was changed but this year there was an increase so we hope to have at least broken even on costs. The title for the day was 'Blessed and Called to Bless'. We had various speakers from different organisations like Methodist Homes, the President of Conference spoke and the Youth President gave a lively talk giving us hope for the future of the church. The date for next year is March 1st.

The annual Swanwick Conference. this was held on the weekend of April 19/20/21 and was fully booked plus it was available by zoom. It was entitled "Words Create Worlds" the keynote speakers were Jenny Pathmarajah and Becca Byass from AllWeCan. It high lighted how words can be used for good or bad and more deeply how the bible translated can often be misconstrued.

Methodist Conference

The MWiB event this year was another Mary Bosanquet lecture this time by Chine McDonald for anyone wishing to listen to this it can be found on the MWiB Youtube channel.

World Federation of Methodist and Uniting Church Women This year the European Conference was held in Porto and entitled 'Grounded in Love' I was able to attend, along with a large group from Britain joining with women from across continental Europe. It was led mainly by women from Europe Continental with input from Britain and Ireland. The event was very well organised and it was wonderful to see so many young women there with great faith.

Easter Offering for this year raised £1266.31. A slight increase on last year despite not all the churches who participating. Thank to all those who read my letter and delivered the money and envelopes in the correct way!!

Online things like the Prayer diary and the Presidents blog can still be found on the MWiB website www.mwib.org.uk and this will give you a broader view of what is happening. Our Partnerships with AllWeCan , WFMUCW and Touchstone continue plus our links with the World Church.



SAFEGUARDING REPORT FOR CIRCUIT MEETING 6TH SEPTEMBER 2023

- We begin this report by offering our thanks to those in our churches who fulfil the role of Safeguarding officer, ensuring that the circuit continues to be vigilant and strives to provide a safe space for everyone.
- We would also like to express our thanks to Pete and Arthur for their commitment to ensuring that the circuit has provided the necessary safeguarding training over many years. They have both expressed their intention to step down from this role and we are looking at how we can fill this gap as quickly as possible to ensure that we are able to continue to ensure that the necessary training is provided.
- Since the last Circuit meeting no referrals have been received , but we remain vigilant and members are reminded that anyone can be at risk and we should be alert to the possibilities. Safeguarding is not just about children but all of us can be vulnerable at different times in different ways.
- All safeguarding flow charts for churches do not need to be updated this year, but if churches need additional or new copies, please let us know; we would ask you all to look around your church premises and ensure that Safeguarding has a visible presence in every room as this establishes the culture we need to promote
- The Church Safeguarding Policy will be sent to the Church Officers for completion and should be agreed at the next Church Council meeting. This is the Connexional Model Policy.
- We are continuing to grow our database of the electronic version of the Safer Recruitment form. If any Church is appointing new officers, you must send the email address of the new post holder to the Circuit Safeguarding Team and we will ensure that the e- form is sent. The form can be completed on paper if necessary. The reason we have opted to do this electronically is because it means that information can be stored easily and securely. We are totally reliant on Church Ministers and stewards to inform us of appointments to ensure that this is implemented effectively. It is an essential part of best practice and if we fail to complete this and something goes wrong, we will, as Trustees, be held accountable.
- The updated Circuit Safeguarding Policy has come with this document for you to read in advance of the meeting. It will be presented at the meeting for approval. It is the Connexional model policy and therefore if we wish to deviate from this we would need to seek approval from the Methodist Church House.



Appendix A

**Vale of Aylesbury Methodist Circuit Trustees
2023/2024**

Trustee name	Notes
1.Paul Alderman	
2.Rev Richard Atkinson	
3.Louise Atkinson	
4.Janet Banham	
5.Lynn Bernstone	
6.Jenny Bullimore	
7.Sheila Cotton	
8.John Cotton	
9.Cathy Craft	
10.Rev Noreen Daly-Lee	
11.Pearl Doughlin	
12.Robert Earl	
13.Frankie Fisher	
14.Jamie Gannon	Appointed 06/03/24
15.Sarah Gibbs	
16.Kevin Hardern	
17.Ken Harris	
18.Lynda Hart	
19.David Heffer	
20.Douglas Hill	
21.Pete Honeyball	
22.Jane Honeyball	
23.Rev Anthony Howells	
24.Eileen Humphreys	
25.Paul Ingram	
26.Viv Kemp	
27.Roger Kirk	
28.Richard Maguire	
29.Jennifer Mariner-Kyle	
30.Gill Marks	

Trustee name	Notes
31.Rev Hee-Gon Moon	
32.Joy Murphy	
33.David Neville	
34.Albert Odro	
35.Alison Orr	
36.Mike Pullen	
37.Des Quinn	
38.Alf Rogers	
39.Arthur Sara	
40.Chris Sara	
41.Andrew Shaw	
42.Mary Shurlock	
43.Sue Spinks	
44.Margaret Stevens	
45.Marilyn Storer	
46.Heather Stuchbury	
47.Rod Thorpe	
48.Kathryn Trout	
49.Violet Walker	Appointed 05/10/23
50.Keith Wallace	
51.Barbara Warne	
52.Ruth Watkins	
53.Roger Watson	
54.Colin Watts	
55.Margaret Watts	
56.Chris Webb	Appointed 05/05/24
57.Margaret Wells	
58.Cathy Whiteway	
59.Dawn Wright	

THE VALE OF AYLESBURY METHODIST CIRCUIT

Charity Registration No.1134235

Circuit no: 23/29

District: Northampton

FINANCIAL STATEMENTS

For the Year ending 31st August 2024

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

Notes to the accounts	Unrestricted Funds			Restricted and Endowment		Total 2023-24	Total 2022-23
	General Fund	Circuit Model Trust	Stoke Mandeville Church Income Fund (Dedicated)	Restricted Funds	Endowment Funds		
	£	£	£	£	£		
Income							
1 Donations and legacies						-	-
2 Income from monetary investments	6,138	10,537	198	-	179	17,052	11,444
3 Income from investment properties			51,876			51,876	-
4 Assessments on Churches	213,222					213,222	205,416
5 Capital Receipts		-				0	-
6 Grants received						-	-
7 Other charitable income	-					0	54,002
8 Total income	219,360	10,537	52,074	-	179	282,150	270,862
Expenditure							
9 Grants and donations	2,000			-		2,000	2,300
10 Salaries and associated costs	128,478					128,478	122,805
11 Property	53,928		21,728			75,656	46,242
12 Connexional assessment & model trust levy		8,525				8,525	8,689
13 District Assessment & Levy	48,784					48,784	38,236
14 Depreciation	-					-	-
15 Office & administration expenses	6,832	628	65		10	7,535	6,698
16 Other outgoings	2,250					2,250	6,394
17 Total charitable expenditure	242,272	9,153	21,793	-	10	273,228	231,364
18 Gains/(losses) on monetary investments		1,453			54	1,507	(919)
19 Gains/(losses) on disposal/reevaluation of properties							
Investment properties	6,708		-			6,708	-
Non-investment properties	(18,580)					(18,580)	(140,538)
20 Net income/(expenditure)	(34,784)	2,837	30,281	0	223	(1,443)	(101,959)
21 Transfers between funds	76,169	(20,000)	(56,000)	-	(169)	-	-
22 Reclassification of funds	(85,212)		85,212			-	-
23 Other gains/(losses)						-	-
24 Net movement in funds	(43,827)	(17,163)	59,493	0	54	(1,443)	(101,959)
25 Total funds brought forward	2,769,953	220,496		970	3,597	2,995,016	3,096,975
26 Total funds carried forward	2,726,126	203,333	59,493	970	3,651	2,993,573	2,995,016

Balance Sheet as at 31 August 2024

Notes to the accounts	Unrestricted Funds			Restricted and Endowment		Total 2023-24	Total 2022-23
	General Fund	Circuit Model Trust Funds	Stoke Mandeville Church Income Fund (Designated)	Restricted Funds	Endowment Funds		
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Other Property	15	2,290,220				2,290,220	2,552,172
Investment properties	15	250,080				250,080	-
Investments	16		20,233		1,161	21,394	19,887
Total fixed assets		2,540,300	20,233	-	1,161	2,561,694	2,572,059

Current Assets

Debtors	17	10,397		10,725		21,122	22,396
Loans by the Circuit	18	-				-	-
Investments with TMCP	16		183,100		2,490	185,590	204,206
Central Finance Board Deposits	19	134,999		3,989		138,988	146,108
Cash at Bank and in hand	19	77,255		47,828	970	126,053	82,997
Total current assets		222,651	183,100	62,542	970	471,753	455,707

Current liabilities (due within one year)

Creditors/income rec'd in advance	20	36,825		3,049		39,874	32,750
Grants payable within 2018-19		-				-	-
Total current liabilities		36,825	-	3,049	-	39,874	32,750
Net current assets/liabilities		185,826	183,100	59,493	970	431,879	422,957

Total assets less current liabilities

		2,726,126	203,333	59,493	970	3,651	2,993,573	2,995,016
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Long term liabilities

(due after more than one year)

Grants payable after 2018-19		-				-	-	
Payable on loans to the Circuit		-				-	-	
Net assets		2,726,126	203,333	59,493	970	3,651	2,993,573	2,995,016

Funds of the Circuit

General Fund (Unrestricted)	21	2,726,126				2,726,126	2,769,953	
Circuit Model Trust Fund (Unrestricted)	22		203,333			203,333	220,496	
Designated Funds (Unrestricted)	30b			59,493		59,493	-	
Total Unrestricted Funds						2,988,952	2,990,449	
Restricted Funds	23				970	970	970	
Endowment Funds	23					3,651	3,597	
Total Funds		2,726,126	203,333	59,493	970	3,651	2,993,573	2,995,016

Notes to the accounts for the year ended 31st August 2024**1 Basis of Accounting and Accounting Policies****i Accounting standard**

The financial statements have been prepared in accordance with the relevant version of the *Statement of Recommended Practice (SORP)*, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

True and Fair View override: The financial statements have been prepared to give a 'true and fair view', and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005, which has since been withdrawn.

ii Public benefit entity

The Vale of Aylesbury Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note below.

iii Basis

These accounts have been prepared on the basis of historical cost convention, except that Fixed Asset land and buildings have been valued at fair value as described in the accounting policy note below, and investments are shown at their market value at the end of the year. The accruals basis has been used, and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used they are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

v Going concern

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

vi Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the active 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 the active churches within the Circuit are not consolidated into these financial statements.

vii Income recognition

Income is brought into the accounts when there is entitlement and the amount is reliably measurable, once it is more than likely than not that the economic benefit of the income will be forthcoming.

The Circuit acts as agent in two matters:

- the collection from churches and payment over of their contributions to various funds controlled and administered by The Methodist Church - "Connexional Funds",
- the administration (application, collection and disbursement) of grants requested by churches within the circuit from, but not limited to, the District and Connexion.

In these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or churches as appropriate.

Instead the transactions are disclosed in the Notes to the Accounts as required by SORP(FRS102).

viii 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.

ix 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. When the grant to be accrued is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the balance sheet against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms. In cases where the grant has been charged to one fund but for ease of payment has been transferred to another fund any future payments provision is applied to the fund from which the grant will ultimately be paid.

x VAT

As the Circuit is not registered for VAT, all expenses incurred with a VAT charge are included in the accounts inclusive of that charge.

Notes to the accounts for the year ended 31st August 2024xi Tangible fixed assets

These 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 estimated net realisable value to the Circuit, by reference to information obtainable on the individual properties' market value via the internet, and seeking appropriate knowledge, guidance and expertise on the state of them and the land on which they stand. There is no information readily to hand of their historical cost to the Circuit. A further adjustment is made by way of a deduction from the value, of the anticipated levy by the Methodist Connexion where it is likely to apply in the event of disposal.

From time to time the Circuit may be required to assume responsibility for church premises following cessation of worship. This results in the Circuit becoming Managing Trustees for the property. The property is then recognised as an asset at its anticipated sale price. In the absence of a ready market for church buildings, this may entail resorting to a method of valuation by reference to the insured value to establish the Discounted Replacement Cost of the building concerned, with the addition of its site value. In each case a further adjustment is made by way of deduction from value of the anticipated levy chargeable by the Connexion on disposal proceeds.

No provision for depreciation is made because the Trustees consider that the current residual value of the properties in their present condition is not less than its historical cost, and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the properties would be immaterial.

:ii(a) Monetary investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102, and are held by the Trustees for Methodist Church Purposes (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 financial year are shown in the SOFA and in Note 12 below.

:ii(b) Investment property

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. Where this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classified as Investment Property (whether let out or not), and any lets are at market rates, unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives..

Similarly, where a church in the Circuit has been temporarily or permanently closed for worship, and the Circuit continues thereafter to hold the property for two or more years without a decision to dispose of it, it will be recategorised as Investment Property

xiii Receivables and payables

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after 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.

xiv Loans as basic financial instruments

Where concessionary loans (i.e. free of interest) are made by 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 carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the Statement of Financial Activities (SOFA). Subsequent reversals of an impairment loss that objectively relates to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

xv Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and they are paid quarterly to their Districts. The Circuits raise assessments against churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from Circuits. A small sum is retained by the District to meet its own costs. The Circuit may act as agent for *ad hoc* collections for various funds controlled and administered by the Methodist Church. These are detailed in Note 26 below.

xvi 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.

xvii Ministers' manse costs

The Circuit is required to provide accommodation for each minister and their families. 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, building 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 as income in the hands of the ministers.

Notes to the accounts for the year ended 31st August 2024**2 Comparatives and balances brought forward from the previous year.**

The following provides in greater detail than in the SOFA on page 2 of these accounts, a list of the financial information for the previous year (2022/23) on an accruals basis of accounting.

UNRESTRICTED		RESTRICTED/ENDOWM'T	TOTALS
2022/23 General Fund	2022/23 Model Trust Fund	2022/23	2022/23
Accruals basis	Accruals basis	Accruals basis	Accruals basis
£	£	£	£

Statement of Financial Activities (SOFA) for 2022/23 (See also Notes 30a and 30b)

<u>Income</u>				
1 Donations and legacies	-	-	-	-
2 Income from monetary investments	4,470	6,871	103	11,444
3 Income from investment properties	-	-	-	-
4 Assessments on Churches	205,416	-	-	205,416
5 Capital Receipts	-	-	-	-
6 Grants received	-	-	-	-
7 Other charitable income	54,002	-	-	54,002
8 Total charitable income	263,888	6,871	103	270,862
<u>Expenditure</u>				
9 Grants and donations	2,000	-	300	2,300
10 Salaries and associated costs, incl. travel, phone & removals	122,805	-	-	122,805
11 Property	46,242	-	-	46,242
12 Connexional assessment & model trust levy	-	8,689	-	8,689
13 District Assessment & Levy	38,236	-	-	38,236
14 Depreciation	-	-	-	-
15 Office & administration expenses	6,050	638	10	6,698
16 Other outgoings	6,394	-	-	6,394
17 Total charitable expenditure	221,727	9,327	310	231,364
18 Gains/(losses) on monetary investments	-	(833)	(86)	(919)
19 Gains/(losses) on disposal/reval. of properties				
Investment properties	-	-	-	-
Non-investment properties	(140,538)	-	-	(140,538)
20 Net income/(expenditure)	(98,377)	(3,289)	(293)	(101,959)
21 Transfers between funds	95	-	(95)	-
22 Reclassification of funds	-	-	-	-
23 Other gains/(losses)	-	-	-	-
23 Net movement in funds	(98,282)	(3,289)	(388)	(101,959)
24 Total funds brought forward	2,868,235	223,785	4,955	3,096,975
25 Total funds carried forward	2,769,953	220,496	4,567	2,995,016

Notes to the accounts for the year ended 31st August 2024**2 Comparatives and balances brought forward from the previous year- continued**

UNRESTRICTED		RESTRICTED/ENDOWM'T	TOTALS
2022-23 General Fund	2022-23 Model Trust Fund	2022-23	2022-23
Accruals basis	Accruals basis	Accruals basis	Accruals basis
£	£	£	£

Balance Sheet at 31st August 2023**Fixed Assets**

Circuit Manses & Other Property	2,552,172	-	-	2,552,172
Investment properties	-	-	-	-
Investments	-	18,780	1,107	19,887
Total fixed assets	2,552,172	18,780	1,107	2,572,059

Current assets

Debtors and prepayments	22,396	-	-	22,396
Loans by the Circuit	-	-	-	-
Investments with Trustees for Methodist Church Purposes	-	201,716	2,490	204,206
Central Finance Board Deposits	146,108	-	-	146,108
Cash at bank and in hand	82,027	-	970	82,997
Total current assets	250,531	201,716	3,460	455,707

Current liabilities (Due in one year)

Creditors, income received in advance and accruals	32,750	-	-	32,750
Instalments on loans made to the Circuit	-	-	-	-
Grants instalments payable within one year	-	-	-	-
Total current liabilities	32,750	-	-	32,750
Net current assets/(liabilities)	217,781	201,716	3,460	422,957
Total assets less current liabilities	2,769,953	220,496	4,567	2,995,016

Long term liabilities (due after more than one year)

Grants instalments payable within one year	-	-	-	-
Payable on loans made to the Circuit	-	-	-	-
Total long term liabilities	-	-	-	-
Net assets / (liabilities)	2,769,953	220,496	4,567	2,995,016

Notes to the accounts for the year ended 31st August 2024

3 Assessments on churches

The Circuit was comprised of 15 (15 in 2023) active churches during the year. Each church is assessed for a contribution to meet the overall net costs of the Circuit. In making its Assessment budgeted income from investment income and letting income, and confirmed external grants and contributions are taken into account. The Circuit aims to cover all its net costs from the Assessment.

The Assessment on churches is annually determined by the Circuit using a formula which takes into account the relative income of each church, income being defined as and restricted to the sum of its weekly, monthly or annual offerings and Gift Aid refunds thereon, plus interest received, investment income and income from hiring of church premises. Assessments on churches are payable quarterly in advance, and are treated as pre-paid on a receivable basis. If any church has not paid its Assessment for the year by the year end, the shortfall is treated as a debtor amount if it is regarded by the Circuit Treasurer as recoverable.

The Circuit active churches during the year on which Assessments were raised as above were:

Aylesbury	Haddenham	Waddesdon
Cuddington	Thame	Wingrave
Stewkley	Whitchurch	
Swanbourne	Chinnor	
Cheddington	Princes Risborough	

Other churches providing grants/contributions were Fairford Leys, North Marston and Weedon.

4 Capital receipts

There were no capital receipts from sales of property or other sources in 2022/23 or 2023/24.

5 Other income

	Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
	General Fund	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
	£	£	£	£	£	£	£
Henrietta Road (manse temporarily let) rent receivable, net of agent's commission	-					-	8,247
Income from hiring Stoke Mandeville premises. (NOTE: Income from this source this year [£51,876] has been categorised as Investment Property Income in a new Designated Fund).	-					-	44,519
Received for ministers leaving present	-					-	736
Other sundry receipts	-					-	500
	-					-	54,002
6 Grants and donations							
Aylesbury Town Chaplaincy	2,000					2,000	2,000
Grants made by Education & Youth fund					-	-	300
	2,000			-		2,000	2,300

Notes to the accounts for the year ended 31st August 2024**7 Stipends and associated costs**

Stipends were paid to 3 (3..2023) Methodist ministers during the year. The appropriate financial information is as follows:

General Fund	Unrestricted Funds		Restricted/Endowment		Total 2023/24	Total 2022/23
	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£	£	£	£	£	£	£
<u>Methodist ministers:</u>						
Stipends -gross	90,024				90,024	83,355
Employers Nat.Ins. Contributions	8,767				8,767	8,066
Defined contribution pension fund payments	23,435				23,435	21,731
CfM	582				582	1,056
Apprentice Levy	453				453	422
	123,261				123,261	114,630
<u>Other ministerial costs</u>						
Travelling	3,915				3,915	4,865
Telephone	702				702	939
Removal, stationing and relocation costs	600				600	2,370
Total stipends and associated ministerial costs	128,478				128,478	122,804

7 Stipends and associated costs - continued

There were no other persons employed by the Circuit.

No employees received benefits of more than £60,000. There is no accrual for holiday pay as it is considered immaterial; the holiday year ends on 31st August. All staff are paid at or above the living wage.

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.

7a Costs of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, the other Presbyters and remaining members of the Circuit Leadership Team (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 Presbyters of the Circuit are paid by the Circuit.

The manses are provided by the Circuit for the occupation of the Presbyters. The manses are maintained at the Circuit's expense. 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 presbyter.

Notes to the accounts for the year ended 31st August 2024**7b Payments to Trustees**

It is not Circuit policy to reimburse non Presbyterian members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the Presbyters, no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs are reimbursed from time to time in relation to specific projects. Such payments have been made to 2 trustees (2 in 2022/23) for the following purposes:

General Fund	Unrestricted Funds		Restricted/Endowment		Total 2023/24	Total 2022/23
	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£	£	£	£	£	£	£
Practising certificate	337				337	316
Lunches for stationing candidates	-				-	76
Postage & stationery	143				143	-
Honorary Treasurers' Forum	35				35	35
	515				515	427

8 Property expenses

The Circuit is Managing Trustee for 4 manses (4..2023), 3 (3..2023) of which are occupied by ministers stationed in the Circuit. One manse had not been occupied by a minister but temporarily let externally for a market value rent, until it was once again required by the Circuit for occupation by one its ministers in 2022/23. Another of the manses became unoccupied when a minister left in 2022/23. It has remained unoccupied during 2023/24, but is up for sale. The Circuit is responsible for the payment of insurance and repairs for all properties, and with the exception of the let manse while it was rented out, is also responsible for Council Tax and water charges.

Expenditure on the manses

General Fund	Unrestricted Funds		Restricted/Endowment		Total 2023/24	Total 2022/23
	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£	£	£	£	£	£	£
<u>Manses</u>						
Council tax	9,954				9,954	9,081
Water supply	1,346				1,346	1,066
Utilities for vacant manses	287				287	291
Insurance	3,982				3,982	2,578
Repairs, refurbishments and maintenance	37,810				37,810	13,998
	53,378				53,378	27,014
<u>Expenditure on other Property</u>						
Churches closed for worship:						
Stoke Mandeville insurance		1,626			1,626	262
Stoke Mandeville utilities		9,478			9,478	7,999
Stoke Mandeville upkeep, etc		10,624			10,624	6,461
Stoke Mandeville appraisal reports					-	1,448
Quinquennial reports	550				550	3,060
Property Totals	53,928	21,728			75,656	46,244

Notes to the accounts for the year ended 31st August 2024

9 District Assessment and Levy

The District Assessment is charged to the Circuit by the Northampton District, in part for the District's expenses and in part for the Methodist Church Fund (MCF).

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

Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
General Fund	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£	£	£	£	£	£	£
District expenses and Methodist Church Fund Levy on CMTF account balance	48,784				48,784	38,236
		8,525			8,525	8,689
	48,784	8,525			57,309	46,925

10 Office and administration costs

Aylesbury Methodist Church - contribution

towards office administrator

Printing & copying

Circuit website

Pastoral visitor travelling

Ministers' sundry expenses

Stewards' and treasurer's reimbursements

The Vine subscription

Hire of church for meetings

Literature and publications

Circuit holiday

Surveys & legal fees relating to manse up for sale

Bank charges

Sundry

TMCP administration fees

3,840					3,840	3,840
619					-	18
249					619	619
(46)					249	-
515					(46)	244
-					515	427
-					-	-
-					-	-
595					-	291
1,060					595	545
			65		1,060	
					65	66
					-	-
	628				10	648
6,832	628	65			10	7,536
						6,698

11 Other outgoings

Local preachers' expenses

Legal fees re land registry - 2 Circuit churches

Leaving present for minister (2023 £736 from church members - see Other income - note 5)

Special contribution to The Methodist Ministers'

Pension Fund appeal

2,250					2,250	1,200
-					-	4,394
-					-	800
-					-	-
2,250					2,250	6,394

12 Investment management

During the year the circuit paid TMCP, the custodians of the Circuit's investments (Circuit Model Trust Fund and Endowment Funds) management charges based on a percentage of the value of the individual funds at the beginning of the year. The amount of charges concerned are referred to in note 10.

Realised and unrealised gains (losses) in the invested funds are listed below. More information can be found in Note 16.

Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
General Fund	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£	£	£	£	£	£	£
Circuit Model Trust Fund (CMTF)	1,453				1,453	(833)
Stranks Bequest Permanent Endowment				54	54	(86)
	1,453			54	1,507	(919)

Notes to the accounts for the year ended 31st August 2024**13 Property disposals, revaluations and recategorisation**

a)The net gains or losses on disposal or revaluation of properties are detailed below. Stoke Mandeville Church was closed for worship in 2020, and the Circuit assumed responsibility for it. In accordance with Note 1(xii), it was entered in the Balance Sheet at its estimated realisable value, after deduction of the approximate CPF Levy chargeable on the proceeds. The manses have been revalued to reflect their current estimated market values, after allowance for costs of sale and deduction of the potential CPF Levy by the Methodist Connection, where it is likely to be taken from the proceeds in the event of disposal.

b)The Stoke Mandeville Church property has been recategorised in the year as an Investment Property as more than two years have elapsed since it was closed for worship, and has since been used for hiring out to local organisations on a regular basis. (See also Note 1(xii)(b))

Carrying value b/f	Recategorised as Investment Property	Sale	Revalued and c/f	Gain/(loss)
£	£	£	£	

Non-investment Properties**Manses**

47 King Edward Ave	643,000		638,000	(5,000)
6 Herston Close	458,500		455,320	(3,180)
103 High Street	638,000		627,600	(10,400)
14 Henrietta Road	569,300		569,300	-

Churches closed for worship: (see also Note 13 above)

Stoke Mandeville - see paragraph (b) above	243,372	(243,372)	-	-
--	---------	------------	---	---

Investment Properties

Stoke Mandeville now described as Investment Property- see paragraph (b) above		243,372	250,080	6,708
--	--	---------	---------	-------

2,552,172	243,372	-	2,540,300	(11,872)
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14 Reclassification of funds, and assumption of church property on closure for worship

Any fund whose classification has changed (e.g. Restricted to Unrestricted or vice versa) at the direction of the Circuit trustees or Custodian trustees is listed below.

Circuit property is always carried in the General Fund but upon sale the net proceeds are processed through the Circuit Model Trust Fund (CMTF).

This requires an adjustment and any such sales during the year are reflected below at the gross sale price, after deduction of agents' and legal costs.

See also the reference to Stoke Mandeville Church in Note 13 above.

General Fund	Unrestricted Funds		Restricted/Endowment		Total 2023/24	Total 2022/23
	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£	£	£	£	£	£	£
	-				-	-
					-	-

There were no closures of churches for worship in 2022/23 or 2023/24. The last closure occurred in 2019/20, when the value of Stoke Mandeville Church was introduced into the Circuit records.

Notes to the accounts for the year ended 31st August 2024

15 Fixed AssetsBuildings held during the year consist of:-

- i. 4 manses (4 - 2023), 3 (3 - 2023) of which have been occupied by circuit ministers, and none (1 - 2023) let temporarily, while a fourth has not been occupied since its minister left in 2022/23.
- ii. In 2019/20 one church closed for worship, but has been retained pending a decision for its use by the circuit or one of the circuit churches, and/or letting. Since 2020/21 the premises have been hired out to several locally run organisations.

Cost / valuation

	Investment properties		Non-investment properties		Total
	Churches	Manses	Churches		
	£	£	£	£	
Balance brought forward	-	2,308,800	243,372		2,552,172
Additions in year	-	-	-		-
Revaluations	6,708	(18,580)	-		(11,872)
Less Disposals in year	-	-	-		-
Transfers between categories	243,372	-	(243,372)		-
Balance carried forward	250,080	2,290,220	-		2,540,300
<u>Accumulated depreciation</u>					
Balance brought forward	-	-	-		-
Depreciation charge for the year	-	-	-		-
Depreciation accumulated on disposals	-	-	-		-
Balance carried forward	-	-	-		-
<u>Net book value</u>					
Brought forward	-	2,308,800	227,910		2,552,172
Carried forward	250,080	2,290,220	-		2,540,300

Properties represented above:

Investment properties	Book values carried forward			Total
	Non-investment properties			
	Churches	Manses	Churches	
£	£	£	£	
		638,000		638,000
		455,320		455,320
		627,600		627,600
		569,300		569,300
	250,080			250,080
	250,080	2,290,220	-	2,540,300

Manses:

47 King Edward Ave
6 Herston Close
103 High Street
14 Henrietta Road

Churches closed for worship:

Stoke Mandeville

16 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))

The funds that support the Circuit Model Trust Fund (CMTF) and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month or quarter. They are regarded as medium and long term investments.

TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local management trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	Endowments				Grand Total	2023
	CMTF Trust	Stranks Bequest	A.Rose Trust	J.Walker Bequest		
	8292	799B	4420	1280		
				Total Endowm'ts		
CFB Managed Mixed Fund	3,735				3,735	3,735
CFB Managed Fixed Int.Fund		659		659	659	659
	£	£	£	£	£	£
Fixed Asset - Value 31/8/2024 of above	20,233	1,161		1,161	21,394	19,887
Trustees Interest Funds	183,100	2,092	300	98	2,490	185,590
Current Asset - Value 31/8/2024	183,100	2,092.00	300	98	2,490	185,590

Note - Values per unit 31/8/24:

CFB Managed Mixed Fund	£5.417	(2023) £5.028
CFB Manag. Fixed Int.Fund	£1.762	£1.680

Notes to the accounts for the year ended 31st August 2024**17 Debtors and prepayments**

Unless indicated as otherwise, amounts shown as debtors at the beginning of the year are expected to be received in the course of the following year. All sums paid in advance at 31st August 2023 were for activities that have been held during 2023/24. Similarly, it is expected that payments in advance at 1st September 2024 will be expensed in 2024/25

General Fund	Unrestricted Funds		Restricted/Endowment		Total 2023/24	Total 2022/23
	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£		£	£	£	£	£
Prepayments:						
Stipends, pensions and NICs prepaid	10,397				10,397	10,214
Other expenses	-				-	-
Debtors:						
Assessments on churches	-				-	387
Methodist insurance claim	-				-	-
Stoke Mandeville rentals	-	10,725			10,725	11,796
	10,397	10,725			21,122	22,397

18 Loans to Circuit churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes, but are normally project based and interest free.

There were no loans outstanding at 31st August 2023 or 31st August 2024.

19 Central Finance Board (CFB) and bank balances

Monetary balances held at the Central Finance Board of the Methodist Church, at NatWest Bank and Metro Bank are all available on demand without loss of interest.

	Unrestricted Funds		Restricted/Endowment		Total 2023/24	Total 2022/23
	General Fund	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds		
	£		£	£	£	£
Central Finance Board	134,999		3,989		138,988	146,108
Subtotal	134,999		3,989		138,988	146,108
NatWest Bank	7,003			970	7,973	13,186
Metro Bank	70,252				70,252	-
HSBC (used for Stoke Mandeville premises)	-		47,828		47,828	69,810
Other				-	-	-
Subtotal	77,255		47,828	970	126,053	82,996
<u>Total</u>	<u>212,254</u>		<u>51,817</u>	<u>970</u>	<u>265,041</u>	<u>229,104</u>

Notes to the accounts for the year ended 31st August 2024**20 Creditors, accruals and income received in advance**

It is expected that all sums accrued at 31st August 2024 will be paid during the year to 31st August 2025

	Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
	General Fund	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
	£		£	£	£	£	£
<u>Income received in advance:</u>							
Assessments in advance	36,825					36,825	31,553
Proportion of rent received in advance	-		306			306	-
Subtotal	36,825		306			37,131	31,553
<u>Creditors and accruals</u>							
Ministers' travel	-					-	-
Ministers' sundry exps.	-					-	-
Local preachers' expenses	-					-	-
Telephone	-					-	-
Vacant manses utilities	-					-	13
Manse repairs	-					-	-
Circuit churches for Lighthouse grants	-					-	1,000
Sundries	-					-	-
Stoke Mandeville:							
Upkeep			2,429			2,429	-
Utilities			313			313	184
Subtotal	-		2,743			2,743	1,197
<u>Total</u>	36,825		3,049			39,874	32,750

21 Unrestricted fundsGeneral Fund - Non-designated

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% (2023 93%) of the value of this fund is held as freehold property, being manses for ministers, and from time to time churches closed for worship in the Circuit. Details of grants and donations made from the General Fund during the year can be found in Note 6.

The fund balance at 31st August 2024 was £2,726,126 (2023 £2,769,953)

Stoke Mandeville Methodist Church Income Fund - Designated

The purpose of the fund is for use at the discretion of the trustees in maintaining and improving the premises in suitable condition for hiring to community and charitable organisations, and transferring from time to time amounts surplus to its needs in the furtherance of the general objectives of the Circuit. The funds prior to this financial year formed part of the non - designated General Fund.

The fund balance at 31st August 2024 was £59,493 (2023 £0)

The Circuit Meeting is aware that grant applications must demonstrate public benefit and this is true for these Funds.

22 Circuit Model Trusts Fund

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

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

The fund balance at 31st August 2024 was £203,333 (2023 £220,496)

Notes to the accounts for the year ended 31st August 2024**23 Restricted and Endowment Funds**

The Restricted and the Endowment Funds exist to support the causes listed below. All the Funds' assets, except the Education and Youth Fund which is managed locally, are managed by TMCP, and the net income after charges is paid direct to the administrators of the fund.

The Education and Youth Fund is currently funded from time to time by transfers from the General Fund. No transfers were made in 2023/24, and again in 2022/23 they amounted to £nil. The funds can be used for any educational or young people's purpose within the Circuit.

The income from the Endowment Funds can be used for General Circuit purposes, but the capital of the Stranks Bequest and the Jane Walker Bequest are Permanent Endowments.

The funds' balances at 31st August 2024 were as follows:

	2023/24 £	2022/23 £
Restricted Fund		
Education and Youth Fund	970	970
Endowment Funds		
Stranks Bequest	3,253	3,199
Jane Walker Bequest	98	98
Alfred Rose Trust	300	300
Subtotal	3,651	3,597
Total of Restricted & Endowment	4,621	4,567

24 Summary of fund movements

Fund	Balance at 1/9/23	Income	Expenditure	Transfers & Reclassifi- cation, etc.	Gains/ (losses)	Balance at 31//8/24
	£	£	£	£	£	£
General - undesignated	2,769,953	219,360	(242,272)	(9,043)	(11,872)	2,726,126
Circuit Model Trust	220,496	10,537	(9,153)	(20,000)	1,453	203,333
Stoke Mand. Meth. Church Income - designated	-	52,074	(21,793)	29,212	-	59,493
Total unrestricted	2,990,449	281,971	(273,218)	169	(10,419)	2,988,952
Education & Youth	970	-	-	-	-	970
Total restricted	970	-	-	-	-	970
Stranks Bequest	3,199	158	(9)	(149)	54	3,253
Jane Walker Bequest	98	5	-	(5)	-	98
Alfred Rose Trust	300	16	(1)	(15)	-	300
Total Endowment	3,597	179	(10)	(169)	54	3,651
Total restricted & Endowment	4,567	179	(10)	(169)	54	4,621
Total of all funds	2,995,016	282,150	(273,228)	-	(10,365)	2,993,573

25 Analysis of net assets between funds

	Unrestricted Funds			Restricted/Endowment		Total	2023
	General Fund	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
	£	£	£	£	£	£	£
Tangible fixed assets	2,290,220	-	-	-	-	2,290,220	2,552,172
Tangible fixed assets investments	250,080	-	-	-	-	250,080	-
Other fixed assets investments	-	20,233	-	-	1,161	21,394	19,887
Current assets incl. current asset investments	222,651	183,100	62,542	970	2,490	471,753	455,707
Current liabilities	(36,825)	-	(3,049)	-	-	(39,874)	(32,750)
Creditors due after one year	-	-	-	-	-	-	-
	2,726,126	203,333	59,493	970	3,651	2,993,573	2,995,016

Notes to the accounts for the year ended 31st August 2024**26 Related parties**

None of the Circuit trustees made direct donations to the Circuit during the year or preceding year. The Circuit trustees are members of a church within the Circuit and may also be church trustees.

Related parties include the Methodist Connexion, the Northampton District, churches within the Circuit, other Methodist Districts in Great Britain, CFB and TMCP. Reference to transactions with some of these parties can be found in Notes 3,4,6,9,10,12,16 and 18. All of these entities have their own trustees or directors.

27 Capital commitments and contingent liabilities

There were no capital commitments or contingencies at the year end (2023..Nil).

28 Lease commitments

The Circuit has no lease commitments apart from the rental element of manses' telephones. The amount involved is not considered material.

29 Independent examiner

No fees or remuneration has been accrued for in these accounts.

30a Stoke Mandeville premises taken over by the Circuit - income and expenditure

Transactions during the year ended 31st August 2023, relating specifically to the premises at Stoke Mandeville, are summarised as follows, under the headings in which they were included in the SOFA pages under General Fund, compared with transactions in the year ended 31st August 2024, where they appear under unrestricted designated funds:

	2023/24	2022/23
	As	As Non-
	Designated	designated
Income		
2 Income from monetary investments (interest)	199	127
7 Other charitable income:		
Rentals	51,876	44,519
	52,075	44,646
Expenditure		
11 Property:		
Upkeep and Quinquennial inspection	10,987	7,009
Insurance	1,626	262
Utilities	9,115	7,999
Appraisal of possible improvement & repair	-	1,448
10 Sundry: Bank charges	65	66
	21,794	16,784
Net income	30,281	27,862
Less transferred to General funds	(56,000)	N/a
Reduction in Stoke Mandeville Designated Fund	(25,719)	N/a

30b Stoke Mandeville Methodist Church Income Funds - balances carried forward

	31/8/24	31/8/23
<u>Current assets:</u>		
Debtors	10,725	11,796
Central Finance Board Deposits	3,989	3,790
Cash at Bank and in hand	47,828	69,810
<u>Total current assets</u>	62,542	85,396
<u>Current liabilities:</u>		
Creditors/income rec'd in advance	3,049	184
<u>Total current liabilities</u>	3,049	184
<u>Net current assets</u>	59,493	85,212

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2024 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer *R. Dwyer* Date *15/11/2024*

Name and address of treasurer *10 Great Meadow Way, Aylesbury*

..... Post Code *HP19 7FT*

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were/will * be presented to the Circuit meeting held on: *26.02.25*

Signature of the Chair of the meeting: *R. Atkinson*

Name of the Chair of the meeting: *R. ATKINSON* Date *26.02.25*

Independent Examiner's Report to the Trustees of the

VALE OF AYLESBURY METHODIST CIRCUIT

Charity Number 1134235

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Vale of Aylesbury Methodist Circuit for the year ended 31 August 2024 set out on pages 1 to 17. As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Independent Examiner's Statement

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination *Delete if not applicable i.e. all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable i.e. all R&P accounts.*

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

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

Signature of independent examiner 

Name of independent examiner: Michael Foote.....

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

Name of firm (where appropriate):

Address: 8 Bates Lane, Weston Turville, Aylesbury,
Buckinghamshire.....

..... Post Code: HP22 5SL

Date: *20th December 2024*.....

* delete or circle as appropriate

VALE OF AYLESBURY CIRCUIT

England & Wales - Charity number 1134235

Accounts



Trustees' Annual Report 2022-23

Correspondence Address:
Superintendent Minister
Revd Richard Atkinson
6 Herston Close, Aylesbury, Bucks. HP21 9UR

OVERVIEW

INTRODUCTION

The Vale of Aylesbury Methodist Circuit (VOAMC) comprises sixteen churches, fourteen of which are in Buckinghamshire and two in Oxfordshire. Of our churches, Christchurch Thame is joint Methodist and United Reformed; two are united with the Anglicans (Hardwick & Weedon and North Marston); a third, at Fairford Leys, a three-way LEP with Methodist, URC and Anglian participation.

The churches are situated in:

Aylesbury	North Marston	Fairford Leys
Cheddington	Princes Risborough	Chinnor
Stewkley	Stone	Cuddington
Swanbourne	Waddesdon	Thame (Christchurch)
Wingrave	Hardwick & Weedon	
Haddenham	Whitchurch	

The circuit employs three full time Presbyters, one of whom acts as Superintendent Minister. The church at Fairford Leys employs its own minister. Our churches are grouped for mutual support and fellowship. We are part of the Northampton District of the Methodist Church of Great Britain.

The Circuit Meeting is the main decision-making body which normally meets twice a year. In the intervening times the Circuit Leadership Team comprising the Presbyteral staff, Circuit Stewards and other key figures, watches over the life of the Circuit.

AIMS AND ORGANISATION

Charity objective is to act as a Resource provider within the area around Vale of Aylesbury for the Methodist Church:

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 university and other institutions

MISSION STATEMENT

We are a mutually supportive team of churches in and around Aylesbury. We are all committed to a common purpose of channelling God's unchanging love for all people in our constantly changing world.

1 Circuit Leadership

- 1.1** Relationships: To build links with other churches and faiths identifying potential for joint working.
- 1.2** Local support: To support local congregations to identify priorities for mission, develop strategies to pursue these and provide leadership continuity.
- 1.3** Resources: To regularly review our Circuit deployment of people, finance and property.
- 1.4** Internal Communications: To constantly consider the communication needs of our churches in relation to Circuit policies and actions.

2 Worship

- 2.1** Circuit: To worship together as a Circuit and to foster a sense of Circuit identity.
- 2.2** Prayer: To encourage participation in and the development of Circuit Prayer services and events.
- 2.3** Congregation development: To provide meaningful weekly worship, to identify and facilitate alternative approaches to worship, the development of local congregations and support of smaller churches. To regularly present the challenge of Christian commitment and church membership to all those associated with the circuit churches.
- 2.4** Ecumenism: To encourage local churches to explore shared worship with other churches in their community.

3 Learning and Caring

- 3.1** Training and Development: To identify needs and to provide both financial assistance and opportunities for personal and church growth by appropriate events and training for Church Stewards, Youth & Children's workers, Local Preachers, Worship Leaders, Musicians, Pastoral Carers and other identified groups, including ecumenical partners.
- 3.2** Personal faith: To encourage people to increase and develop their personal faith through Bible Study, Fellowship and small groups.
- 3.3** Pastoral: To ensure appropriate pastoral care for all congregations.

4 Service

- 4.1** Community needs: To encourage churches to investigate and respond to the needs of their local community and new housing developments, especially in the use of our buildings.
- 4.2** Welcome: To provide a welcoming environment for family occasions, Christian Festivals and other community events.
- 4.3** Issues and Concerns: To provide a forum for publicising and supporting issues of local or global concern, especially climate change, justice, freedom and humanity.



- 4.4** Fair Trade: To be a Fair Trade Circuit by all churches maximising their use of fairly traded goods to give a fair return to third world producers.
- 5** **Evangelism**
- 5.1** External Communications: To explore appropriate means of presenting the life changing Good News of Jesus Christ in the local community.
- 5.2** Publicity: To make best use of available means of publicity including the external image of our churches and the practical Christian love of our members within the community.
- 5.3** Training: To provide training in personal evangelism to enable all our people to share their faith effectively.
- 5.4** Seekers: To ensure opportunities regularly exist for people to explore the Christian faith. To develop a church life of wholesome Christian spirituality in our witness to each other, the local community and the world.
- 5.5** Chaplaincy: To support chaplaincy work in its various forms

REVIEW OF THE YEAR

Our churches have returned from the challenges of the pandemic with numbers holding up. Some of our folks have become less mobile but we have seen an influx of new people around the circuit with some positive endeavour to try and reach out into the post-pandemic world. Many of our churches are also seeking to respond to the cost-of-living crisis by providing warm spaces either with or without local authority funding in spite of the immense challenges that the current economic climate brings.

Some places are looking at more evangelistic endeavours in the hope of allowing the Christian voice of hope to be heard in the midst of the bleak circumstances we all face.

FINANCIAL REVIEW

INCOME TRENDS

Assessment paid by circuit churches continue to make up the bulk of regular income (77%).

Assessments collected were slightly lower than the previous year as two churches requested financial support through reduced contributions.

The freehold manse at 14 Henrietta Road ceased to be let in January 2023 with the new minister arriving in August.

The loss in rental income was partially offset by higher interest income due to the increase in interest rates and Stoke Mandeville lettings, which continues to be managed by Aylesbury Methodist Church Council.

Total income was in line with budgeted.

EXPENDITURE TRENDS

The main categories of regular expenditure are salaries and associated costs, property and District Assessment & Levy.

Overall expenditure was £46,000 lower than budgeted and £8,000 than the previous year.

Salaries and associated costs were lower than budgeted due to reduced costs as the circuit budgeted for a complement of four full-time minister but ultimately became a three minister circuit.



Property costs were lower than budgeted due to lower costs for Stoke Mandeville.
District Assessment & Levy costs of £38,236 were 2% higher than the previous year (£37,522).

Donations were given to Aylesbury Town Chaplaincy, Princes Risborough Lighthouse and Haddenham Lighthouse projects.

The net expenditure for the year was £98,377 which includes a loss of £140,538 on the revaluation of the manses.

FUND BALANCES

Total funds carried forward stand at £2,995,016. About 85% of the value of this fund is held as freehold property, being manses for ministers, and from time-to-time churches closed for worship in the Circuit.

PLANS FOR 2023/24

We continue to be mindful of the need to support our churches through the challenges and opportunities of the present, to this effect we are looking at possible use of the Model trust fund to help enable this. The arrival of the new presbyter means that we have completed the transition from 3.5 to 3 presbyters. The new geographical arrangement will help to reduce our environmental impact.

The budget for the coming financial year allows for the current complement of three full-time ordained ministers funded by the Circuit.

Income (assessments paid by churches) has increased by 7% in line budgeted expenses.

Expenses are expected to rise due to increased salary costs and district assessment.

Income and expenses related to Stoke Mandeville church building are included in the budget.

Circuit approved the withdrawal of £20,000 from the Circuit Model Trust Fund to help support the churches in light of the significant increase in the level of assessment.

FINANCE AND GOVERNANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

The members of the Vale of Aylesbury 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.

The Trustees for Methodist Church Purposes (TMPC) are the Custodian Trustee of Circuit Properties.

CIRCUIT MINISTERS AND OFFICERS

CIRCUIT MINISTERS:

- The Rev'd Richard Atkinson



Vale of Aylesbury Methodist Circuit
Registered Charity No. 1134235
www.aylesburyvale.org.uk

- The Rev'd Keith Edwards
- The Rev'd Noreen Daley-Lee
- The Rev'd Hee-gon Moon (wef Sep 2023)
- The Rev'd Anthony Howells

CIRCUIT STEWARDS:

- Lynn Bernstone
- Chris Sara
- Barry Tarbox (dec'd Sep 2022)
- Kathryn Trout
- Keith Wallace
- Catherine Whiteway

INDEPENDENT EXAMINER:

Michael L Foote
8 Bates Lanes
Weston Turville
Aylesbury
Bucks. HP22 5SL

BANKING AND INVESTMENTS:

National Westminster Bank Plc
22 Market Square, Aylesbury, HP20 1SJ

MetroBank
45 Market Square, Aylesbury, HP20 2SP

Central Finance Board of the Methodist Church,
9 Bonhill Street, London EC2A 4PE

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

CIRCUIT TREASURER:

Pearl Doughlin

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 by order of the annual conference (CPD).



Day to day management of the circuit is undertaken by the Superintendent Minister and the Circuit Leadership Team.

RELATED PARTIES

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

RISK MANAGEMENT

The Vale of Aylesbury Methodist Circuit:

- takes professional advice as and when required.
- follows procedures and guidelines issued by the Methodist Church to mitigate risks.
- adopts and implements the Methodist Church's robust safeguarding policies and procedures in the Circuit and the local churches.

SAFEGUARDING

The Methodist Church, along with the whole Christian community, believes each person has a value and dignity which comes directly from God's creation of humans in God's own image and likeness.

Christians see this 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 Vale of Aylesbury Circuit is committed to the safeguarding and protection of all children, young people and adults and affirms that the needs of children and of people when they are vulnerable and at risk are paramount.

The Vale of Aylesbury Circuit recognises that it has a particular care for all who are vulnerable whether by disabilities or by reduction in capacities or by their situation. It is recognised that this increased vulnerability may be temporary or permanent and may be visible or invisible, but that it does not diminish our humanity and our wish to affirm the gifts and graces of all God's people. This policy addresses the safeguarding of children, young people and vulnerable adults. It is intended to be a dynamic policy. It is intended to support the Church in being a safe, supportive and caring community for children, young people, vulnerable adults, for survivors of abuse, for communities and for those affected by abuse.

The Vale of Aylesbury Circuit fully agrees with the statement reiterated in *Creating Safer Space 2007*: As the people of the Methodist Church we are concerned with the wholeness of each individual within God's purpose for everyone. We seek to safeguard all members of the church community of all ages.

The Vale of Aylesbury Circuit recognises the serious issue of the abuse of children and vulnerable adults and recognises that this may take the form of physical, emotional, sexual, financial, spiritual, discriminatory, domestic or institutional abuse or neglect, abuse using social media, child sexual exploitation or human trafficking (slavery). It acknowledges the effects these may have on people and their development, including spiritual and religious development. It accepts its responsibility for ensuring that all people are safe in its care and that their dignity and right to be heard is maintained. It accepts its responsibility to support, listen to and work for healing with survivors, offenders, communities and those who care about them. It takes seriously the issues of promotion of welfare so that each of us can reach our full potential in God's grace.

The Vale of Aylesbury 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 Circuit is to hold a minimum sum equivalent to six months' average expenditure. In addition, the Circuit will hold sums relating to specific budgeted expenditure, such as: planned repairs and renewals; relocation expenses of ministers; and outreach projects. 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 of planned activities in the event of any inability to raise the full Circuit Assessment from churches.

CIRCUIT STEWARDS REPORT

Manses;

KEA is being marketed by George David in Aylesbury at £700,000. There has been some interest and several viewings but, as at 30th. August, no offer.

The online Circuit consents process is being pursued. Once a firm offer is received I can have a discussion with TMCP about the choice of solicitors for the transaction- we do not want to be behoven to use a panel firm given our ongoing experience with Capsticks.

The Thame manse, 14, Henrietta Road, has now had its quinquennial inspection with no significant remedial works required.

The dispute with the letting agents regarding their failure to implement the annual rent review when the manse was being privately rented has been resolved by mediation with the Circuit receiving £1,500 compensation.

New Circuit stewards are required to complement the current wide range of skills we enjoy, especially as we still need to find someone after Barry's passing last year.

FAIRTRADE REPORT

What has been happening since February 2023;

- Although Traidcraft has ceased trading some of their stock items are available through other outlets.
- new outlets for Fairtrade/ ethical/ sustainable products are emerging eg 'We are Fairtrade'
- items on offer are now sourced through a wider range of companies, as each develop their practices.
- links continue with the Church school in Chinnor, providing items for sales and talks to children
- items continue to be provided to some Churches in the Circuit and villages local to Chinnor



- stalls have been provided at both Chinnor village and Friend of the Earth events.
- a donation from the sales has been made to Chinnor Christian Aid

Where are we now?

- While Fairtrade biscuits (most commissioned by Traidcraft) remain more difficult to find, tea and coffee ranges remain readily available.
- With the rise in ethical claims, remember to look out for the Fairtrade symbol, for assurance. (NB this may now be in relation to a particular named ingredient, or the whole product.)
- Cert B verification on packaging also offers assurance about the practices of the whole business.
- production of a single comprehensive catalogue of Fairtrade items in 2023 seems unlikely.
- many Fairtrade items are now online, and spread across several companies.

LEADERS OF WORSHIP & PREACHERS REPORT

We said a fond farewell to Rev Keith Edwards at our last LW&P Meeting and thanked him for his 13 years of service in our circuit. He said there had been only 4 churches which he had not had pastoral care for at some stage of his ministry with us!!

We are looking forward to welcoming Rev Hee-gon Moon to our next LW&P Meeting in a week's time.

We have welcomed Revs Carina & Andrew Shergold as members of our meeting as they have no other appropriate forum within which to meet.

We are pleased that our two 'On Trial' preachers are taking services regularly and are much appreciated around the circuit. Steve Kemp hopes to finish his studies this year and so be accepted onto full plan.

It was a joy to hear of the spiritual journeys of Rev Noreen Daley-Lee & Lafton Lee at our last meeting. What inspiring journeys they have both had.

Lynda Hart & Paul Thomas will be receiving long service certificates shortly & we thank them for their long service.

MWIB REPORT

The biggest news is that in the light of Conference changing the District groups and boundaries MWiB have done their own reorganisation and with the continuing difficulties in recruiting leadership districts have been joined together and we have 2 Presidents one dealing with the North Ruth Parrott and the South Maggie Woods. The other piece of news sadly we have lost our seat at Conference doesn't say much about how women's views are valued.

Daffodil Day (DD) at Methodist Central Hall Westminster this year was on Saturday March 4th the second time it has been held on a Saturday with the attendance still nowhere near what the Monday event would attract. The title for the day was 'Sing to the Lord a New Song' and we had hoped for the National Methodist Choir of GB but the cried off just weeks before the event but the programme that was subsequently put together was excellent. How we attract more folk we do not know it is sad to see the decline especially when travel into London on a Saturday is cheaper and easier. Next years event will be on Saturday March 2nd.

The annual Swanwick Conference. this was held on the weekend of April 14/15/16 and was fully booked plus it was available by zoom. It was entitled "Voices in Harmony" and the keynote speakers were Pam Rhodes, Jenny Pathmarajah There were great stories from our speakers and wonderful singing from the conference participants.

Methodist Conference



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The MWiB event this year was the Mary Bosanquet lecture for anyone wishing to listen to this it can be found on the MWiB Youtube channel.

World Federation of Methodist and Uniting Church Women

We are awaiting news of the Europe and Britain assembly in Portugal in 2024.

Easter Offering for this year raised £1177.00 thank you to all the churches who participated .

Online things like the Prayer diary and the Presidents blog can still be found on the MWiB website www.mwib.org.uk and this will give you a broader view of what is happening. Our Partnerships with AllWeCan , WFMUCW and Touchstone continue plus our links with the World Church.

SAFEGUARDING REPORT FOR CIRCUIT MEETING 6TH SEPTEMBER 2023

The Circuit Officers continue to attend District Safeguarding meetings and also meet regularly with all Church Officers to ensure everyone is kept up to date.

Since the last Circuit meeting no referrals have been received, but we remain vigilant and members are reminded that anyone can be at risk and we should be alert to the possibilities.

The last few months have seen a concerted effort to catch up with training and DBS checks that had lapsed due to Covid19 restrictions. We are grateful to Arthur and Pete for their efforts in this area and we are pleased to report that the vast majority are now complete and up to date.

Over the summer the District issued a Safeguarding Audit for all churches to complete. This was a trial, to enable churches to identify actions needed to comply with best practice. It was also in preparation for a possible future audit by the connexion. It was disappointing that only 9 churches in the circuit completed the audit by the deadline. The picture was very positive and we would like to thank the Church officers for their hard work and commitment. It has identified some actions for those churches and us as a circuit, which we aim to address in the coming year.

All safeguarding flow charts for churches have been updated and are available at Circuit meeting; please ensure that the church safeguarding officer receives them for display. The Church Safeguarding Policy will be sent to the Church Officer for completion and should be agreed at the next Church Council meeting.

The electronic version of the Safer Recruitment form has been shared with Church Safeguarding Officers for completion and is now available. If any Church is appointing new officers, you must send the email address of the new post holder to the Circuit Safeguarding Team and we will ensure that the e- form is sent. The form can be completed on paper if necessary. The reason we have opted to do this electronically is because it means that information can be stored easily and securely.

The meeting should be aware that there are a number of changes to the District team. Pauline Jackson and Sue Ioannou have stepped down from their roles in the District and Gill Crippen will retire in December. Grahame Snelling has been appointed for 6 months to work with Gill, so support from the District is ongoing and they are looking to make further appointments in the near future.



Appendix A

**Vale of Aylesbury Methodist Circuit Trustees
2022/2023**

Trustee name	Notes
Paul Alderman	
Louise Atkinson	
Rev Richard Atkinson	
Janet Banham	
Peter Banham	
Lynn Bernstone	
Jenny Bullimore	
John Cotton	
Sheila Cotton	
Mary Cottrell	
Claire Crofts	
Marilyn Dore	
Pearl Doughlin	
Robert Earl	
Rev Keith Edwards	Resigned 31/08/2023
Barbara Evered	Resigned 22/08/2023
Frankie Fisher	
Sarah Gibbs	
Kevin Hardern	
Ken Harris	
Lynda Hart	
David Heffer	
Douglas Hill	
Jane Honeyball	
Pete Honeyball	
Rev Anthony Howells	
Paul Ingram	
Viv Kemp	
Roger Kirk	
Julie Maguire	
Jennifer Mariner-Kyle	
Gill Marks	
Joy Murphy	
David Neville	
Albert Odro	
Alison Orr	
Mike Pullen	

Trustee name	Notes
Des Quinn	
Arthur Sara	
Chris Sara	
Andrew Shaw	
Mary Shurlock	
Sue Spinks	
Margaret Stevens	
Marilyn Storer	
Peter Stray	
Heather Stuchbury	
Barry Tarbox	Resigned 29/09/2022
Rod Thorpe	
Kathryn Trout	
Keith Wallace	
Barbara Warne	
Ruth Watkins	
Roger Watson	
Colin Watts	
Margaret Watts	
Margaret Wells	
Cathy Whiteway	
Dawn Wright	

Name of Circuit VALE OF AYLESBURY METHODIST
CIRCUIT..... No...23/29.....

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2023 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer *[Signature]* Date..... *23/2/2024*.....

Name and address of treasurer *PEARL DOUGHERTY, 10 GREAT MEADOWS WAY,*.....
..... *AYLESBURY, BUCKS HP19 7FT* Post Code..... *23/2/2024*.....

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were/will * be presented to the Circuit meeting held on: .. *6/3/2024* ..

Signature of the Chair of the meeting: *[Signature]*

Name of the Chair of the meeting: *Richard Atkinson* Date *25/02/2024*

Independent Examiner's Report to the Trustees of the VALE OF AYLESBURY METHODIST CIRCUIT

Charity Number 1134235

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Vale of Aylesbury Methodist Circuit for the year ended 31 August 2023 set out on pages 1 to 17 As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of Circuit ...VALE OF AYLESBURY METHODIST CIRCUIT No23/29.....

Independent Examiner's Statement

[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England & Wales]. *Delete [] if not applicable.*

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination *Delete if not applicable i.e. all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable i.e. all R&P accounts.*

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

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

Signature of independent examiner 

Name of independent examiner: Michael Foote

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

Name of firm (where appropriate):

Address: 8 Bates Lane, Weston Turville, Aylesbury, Bucks
Post Code:HP22 5SL.....

Date: 22/2/2024

* delete or circle as appropriate

VALE OF AYLESBURY CIRCUIT

England & Wales - Charity number 1134235

Accounts



Vale of Aylesbury Methodist Circuit
Registered Charity No. 1134235
www.aylesburyvale.org.uk

Trustees' Annual Report 2021-22

Correspondence Address:
Superintendent Minister
Revd Richard Atkinson
6 Herston Close, Aylesbury, Bucks. HP21 9UR

OVERVIEW

INTRODUCTION

The Vale of Aylesbury Methodist Circuit (VOAMC) comprises sixteen churches, fourteen of which are in Buckinghamshire and two in Oxfordshire. Of our churches, Christchurch Thame is joint Methodist and United Reformed; two are united with the Anglicans (Hardwick & Weedon and North Marston); a third, at Fairford Leys, a three-way LEP with Methodist, URC and Anglian participation.

The churches are situated in:

Aylesbury	North Marston	Fairford Leys
Cheddington	Princes Risborough	Chinnor
Stewkley	Stone	Cuddington
Swanbourne	Waddesdon	Thame (Christchurch)
Wingrave	Hardwick & Weedon	
Haddenham	Whitchurch	

The circuit employs three full time Presbyters, one of whom acts as Superintendent Minister. The church at Fairford Leys employs its own minister. Our churches are grouped for mutual support and fellowship. We are part of the Northampton District of the Methodist Church of Great Britain.

The Circuit Meeting is the main decision-making body which normally meets twice a year. In the intervening times the Circuit Leadership Team comprising the Presbyteral staff, Circuit Stewards and other key figures, watches over the life of the Circuit.

AIMS AND ORGANISATION

Charity objective is to act as a Resource provider within the area around Vale of Aylesbury for the Methodist Church:

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 university and other institutions

MISSION STATEMENT

We are a mutually supportive team of churches in and around Aylesbury. We are all committed to a common purpose of channelling God's unchanging love for all people in our constantly changing world.

1 Circuit Leadership

- 1.1** Relationships: To build links with other churches and faiths identifying potential for joint working.
- 1.2** Local support: To support local congregations to identify priorities for mission, develop strategies to pursue these and provide leadership continuity.
- 1.3** Resources: To regularly review our Circuit deployment of people, finance and property.
- 1.4** Internal Communications: To constantly consider the communication needs of our churches in relation to Circuit policies and actions.

2 Worship

- 2.1** Circuit: To worship together as a Circuit and to foster a sense of Circuit identity.
- 2.2** Prayer: To encourage participation in and the development of Circuit Prayer services and events.
- 2.3** Congregation development: To provide meaningful weekly worship, to identify and facilitate alternative approaches to worship, the development of local congregations and support of smaller churches. To regularly present the challenge of Christian commitment and church membership to all those associated with the circuit churches.
- 2.4** Ecumenism: To encourage local churches to explore shared worship with other churches in their community.

3 Learning and Caring

- 3.1** Training and Development: To identify needs and to provide both financial assistance and opportunities for personal and church growth by appropriate events and training for Church Stewards, Youth & Children's workers, Local Preachers, Worship Leaders, Musicians, Pastoral Carers and other identified groups, including ecumenical partners.
- 3.2** Personal faith: To encourage people to increase and develop their personal faith through Bible Study, Fellowship and small groups.
- 3.3** Pastoral: To ensure appropriate pastoral care for all congregations.

4 Service

- 4.1** Community needs: To encourage churches to investigate and respond to the needs of their local community and new housing developments, especially in the use of our buildings.
- 4.2** Welcome: To provide a welcoming environment for family occasions, Christian Festivals and other community events.
- 4.3** Issues and Concerns: To provide a forum for publicising and supporting issues of local or global concern, especially climate change, justice, freedom and humanity.



- 4.4** Fair Trade: To be a Fair Trade Circuit by all churches maximising their use of fairly traded goods to give a fair return to third world producers.
- 5** **Evangelism**
- 5.1** External Communications: To explore appropriate means of presenting the life changing Good News of Jesus Christ in the local community.
- 5.2** Publicity: To make best use of available means of publicity including the external image of our churches and the practical Christian love of our members within the community.
- 5.3** Training: To provide training in personal evangelism to enable all our people to share their faith effectively.
- 5.4** Seekers: To ensure opportunities regularly exist for people to explore the Christian faith. To develop a church life of wholesome Christian spirituality in our witness to each other, the local community and the world.
- 5.5** Chaplaincy: To support chaplaincy work in its various forms

REVIEW OF THE YEAR

Our churches have returned from the challenges of the pandemic with numbers holding up. Some of our folks have become less mobile but we have seen an influx of new people around the circuit with some positive endeavour to try and reach out into the post-pandemic world. Many of our churches are also seeking to respond to the cost-of-living crisis by providing warm spaces either with or without local authority funding in spite of the immense challenges that the current economic climate brings.

Some places are looking at more evangelistic endeavours in the hope of allowing the Christian voice of hope to be heard in the midst of the bleak circumstances we all face.

FINANCIAL REVIEW

INCOME TRENDS

Assessment paid by circuit churches makes up the bulk of regular income (77%). Assessments collected were 12% higher than the previous year as in that year assessments were reduced by 10% to aid the churches during the pandemic.

The freehold manse at 14 Henrietta Road continues to be let temporarily, which provided income of £18,477.

In 2021, Circuit meeting agreed to delegate the running of the Stoke Mandeville community centre to Aylesbury Methodist Church Council and circuit income now includes letting income from Sees The Day and Karibuni Children.

Total income was in line with budgeted.

EXPENDITURE TRENDS

The main categories of regular expenditure are salaries and associated costs, property and District Assessment & Levy.

Overall expenditure was £6,962 lower than budgeted and £5,043 than the previous year.

Salaries and associated costs were 25% lower than budgeted due to reduced costs as the circuit budgeted for a full-time minister but ultimately employed a part-time minister.



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Property costs were higher than budgeted due to expenses related to Stewkley which benefited from extensive repairs and maintenance in preparation for the new minister.

District Assessment & Levy costs of £37,522 were 10% higher than the previous year (£34,014).

The only donation was given to Aylesbury Town Chaplaincy.

Expenditure on local and visiting preachers' and administration costs have returned to pre-pandemic levels.

The net income for the year was an excess of receipts over payments of £ 215,130 which includes a gain of £195,205 on the revaluation of the manses.

FUND BALANCES

Total funds carried forward stand at £3,097,025. About 88% of the value of this fund is held as freehold property, being manses for ministers, and from time to time churches closed for worship in the Circuit.

PLANS FOR 2022/23

We continue to be mindful of the need to support our churches through the challenges and opportunities of the present, to this effect we are looking at possible use of the Model trust fund to help enable this. The arrival of a new presbyter means that we will have a new look which completes the transition from 3.5 to 3 presbyters. The new geographical arrangement will help to reduce our environmental impact as do moving more circuit gatherings to virtual formats.

The budget for the coming financial year allows for the current complement of three full-time ordained ministers funded by the Circuit, and the share of the joint URC and Methodist minister. Income is in line with this year. Expenses are expected to rise due to the return to a full-time minister.

An amount relating to relocation expenses for the incoming Minister has also been included in the budget. Income and expenses related to Stoke Mandeville church building form part of the budget this year.

Assessments paid by churches will decrease by 1%.

FINANCE AND GOVERNANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

The members of the Vale of Aylesbury 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.

The Trustees for Methodist Church Purposes (TMPC) are the Custodian Trustee of Circuit Properties.



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CIRCUIT MINISTERS AND OFFICERS

CIRCUIT MINISTERS:

- The Rev'd Richard Atkinson
- The Rev'd John Amankwatia
- The Rev'd Keith Edwards
- The Rev'd Anthony Howells
- The Rev'd Romilly Micklem

CIRCUIT STEWARDS:

- Lynn Bernstone
- Alfred Rogers
- Chris Sara
- Barry Tarbox
- Keith Wallace

INDEPENDENT EXAMINER:

Michael L Foote
8 Bates Lanes
Weston Turville
Aylesbury
Bucks. HP22 5SL

BANKING AND INVESTMENTS:

National Westminster Bank Plc
22 Market Square, Aylesbury, HP20 1SJ

Central Finance Board of the Methodist Church,
9 Bonhill Street, London EC2A 4PE

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

CIRCUIT TREASURER:

Pearl Doughlin

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 by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Superintendent Minister and the Circuit Leadership Team.



RELATED PARTIES

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

RISK MANAGEMENT

The Vale of Aylesbury Methodist Circuit:

- takes professional advice as and when required.
- follows procedures and guidelines issued by the Methodist Church to mitigate risks.
- adopts and implements the Methodist Church's robust safeguarding policies and procedures in the Circuit and the local churches.

SAFEGUARDING

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with all children, young people and vulnerable adults
- the safeguarding and protection of all children, young people and vulnerable adults when they are vulnerable
- the establishing of 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 complaint made which suggests that a children, young people or vulnerable adult may have been harmed, cooperating 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.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Vale of Aylesbury Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Vale of Aylesbury Circuit commits itself to 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.

RESERVES POLICY

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure. In addition, the Circuit will hold sums relating to specific budgeted expenditure, such



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as: planned repairs and renewals; relocation expenses of ministers; and outreach projects. 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 of planned activities in the event of any inability to raise the full Circuit Assessment from churches.



Appendix A

**Vale of Aylesbury Methodist Circuit Trustees
2021/2022**

Trustee name	Notes
Paul Alderman	
Louise Atkinson	
Rev Richard Atkinson	
Janet Banham	
Peter Banham	
Lynn Bernstone	
Jenny Bullimore	
John Cotton	
Mary Cottrell	
Claire Crofts	
Marilyn Dore	
Pearl Doughlin	
Robert Earl	
Rev Keith Edwards	
Barbara Evered	
Frankie Fisher	
Sarah Gibbs	
Kevin Hardern	
Ken Harris	
Lynda Hart	
David Heffer	
Douglas Hill	
Jane Honeyball	
Pete Honeyball	
Rev Anthony Howells	
Paul Ingram	
Viv Kemp	
Roger Kirk	
Julie Maguire	
Jennifer Mariner-Kyle	
Gill Marks	
Rev Romilly Micklem	
Joy Murphy	
David Neville	
Albert Odro	
Alison Orr	
Mike Pullen	
Des Quinn	

Trustee name	Notes
Alf Rogers	Resigned 08-Sep-2021
Arthur Sara	
Chris Sara	
Andrew Shaw	
Mary Shurlock	
Sue Spinks	
Margaret Stevens	
Marilyn Storer	
Peter Stray	
Heather Stuchbury	
Barry Tarbox	
Rod Thorpe	
Kathryn Trout	
Keith Wallace	
Barbara Warne	
Ruth Watkins	
Roger Watson	
Colin Watts	
Margaret Watts	
Margaret Wells	
Cathy Whiteway	
Dawn Wright	

THE VALE OF AYLESBURY METHODIST CIRCUIT

Charity Registration No.1134235

Circuit no: 23/29

District: Northampton

FINANCIAL STATEMENTS

For the Year ending 31st August 2022

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

Notes to the accounts	Unrestricted Funds			Restricted and Endowment		Total 2021-22	Total 2020-21
	General Fund	Circuit Model Trust	Designated Funds	Restricted Funds	Endowment Funds		
	£	£	£	£	£	£	£
Income							
1 Donations and legacies						-	-
2 Income from monetary investments	537	1,464		1	23	2,025	1,240
3 Income from investment properties						-	-
4 Assessments on Churches	210,755					210,755	187,602
5 Capital Receipts		-				0	-
6 Grants received						-	-
7 Other charitable income	61,007					61,007	59,332
8 Total income	272,299	1,464	-	1	23	273,787	248,174
Expenditure							
9 Grants and donations	2,000			300		2,300	1,000
10 Salaries and associated costs	119,154					119,154	147,126
11 Property	58,766					58,766	37,556
12 Connexional assessment & model trust levy		9,174				9,174	9,456
13 District Assessment & Levy	37,522					37,522	34,014
14 Depreciation	-					-	-
15 Office & administration expenses	7,589	665			11	8,265	7,519
16 Other outgoings	17,157					17,157	474
17 Total charitable expenditure	242,188	9,839	-	300	11	252,338	237,145
18 Gains/(losses) on monetary investments		(1,315)			(209)	(1,524)	3,219
19 Gains/(losses) on disposal/revaluation of properties							
Investment properties						-	-
Non-investment properties	195,205					195,205	216,005
20 Net income/(expenditure)	225,316	(9,690)	-	(299)	(197)	215,130	230,253
21 Transfers between funds	(340)			350	(10)	-	-
22 Reclassification of funds	-					-	-
23 Other gains/(losses)						-	-
24 Net movement in funds	224,976	(9,690)	-	51	(207)	215,130	230,253
25 Total funds brought forward	2,643,309	233,474	-	1,219	3,893	2,881,895	2,651,643
26 Total funds carried forward	2,868,285	223,784	-	1,270	3,686	3,097,025	2,881,896

Balance Sheet as at 31 August 2022

Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22	Totals 2020-21
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Other Property	15	2,692,710				2,692,710	2,497,505
Investment properties		-				-	-
Investments	16		19,612		1,194	20,806	22,329
Total fixed assets		2,692,710	19,612	-	-	1,194	2,713,516

Current Assets

Debtors	17	13,852				13,852	9,578
Loans by the Circuit	18	-				-	-
Investments with TMCP	16		204,172		2,492	206,664	215,038
Central Finance Board Deposits	19	148,092				148,092	129,596
Cash at Bank and in hand	19	52,899		1,270		54,169	45,604
Total current assets		214,843	204,172	-	1,270	2,492	399,816

Current liabilities (due within one year)

Creditors/income rec'd in advance	20	39,268				39,268	37,754
Grants payable within 2018-19		-				-	-
Total current liabilities		39,268	-	-	-	39,268	37,754
Net current assets/liabilities		175,575	204,172	-	1,270	2,492	362,062

Total assets less current liabilities

		2,868,285	223,784	-	1,270	3,686	3,097,025
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Long term liabilities**(due after more than one year)**

Grants payable after 2018-19		-				-	-
Payable on loans to the Circuit		-				-	-
Net assets		2,868,285	223,784	0	1,270	3,686	3,097,025

Funds of the Circuit

General Fund (Unrestricted)	21	2,868,285				2,868,285	2,643,310
Circuit Model Trust Fund (Unrestricted)	22		223,784			223,784	233,474
Designated Funds (Unrestricted)				-		-	-
Total Unrestricted Funds						3,092,069	2,876,784
Restricted Funds	23				1,270	1,270	1,219
Endowment Funds	23					3,686	3,893
Total Funds		2,868,285	223,784	-	1,270	3,686	3,097,025

Notes to the accounts for the year ended 31st August 2022**1 Basis of Accounting and Accounting Policies****i Accounting standard**

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)*, applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

ii Public benefit entity

The Vale of Aylesbury Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note below.

iii Basis

These accounts have been prepared on the basis of historical cost convention, except that Fixed Asset land and buildings have been valued at fair value as described in the accounting policy note below, and investments are shown at their market value at the end of the year. The accruals basis has been used, and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used they are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

v Going concern

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

vi Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the active 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 the active churches within the Circuit are not consolidated into these financial statements.

vii Income recognition

Income is brought into the accounts when there is entitlement and the amount is reliably measurable, once it is more than likely than not that the economic benefit of the income will be forthcoming.

The Circuit acts as agent in two matters:

the collection from churches and payment over of their contributions to various funds controlled and administered by The Methodist Church - "Connexional Funds",

the administration (application, collection and disbursement) of grants requested by churches within the circuit from, but not limited to, the District and Connexion.

In these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or churches as appropriate. Instead the transactions are disclosed in the Notes to the Accounts as required by SORP(FRS102).

viii 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.

ix 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. When the grant to be accrued is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the balance sheet against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms. In cases where the grant has been charged to one fund but for ease of payment has been transferred to another fund any future payments provision is applied to the fund from which the grant will ultimately be paid.

x VAT

As the Circuit is not registered for VAT, all expenses incurred with a VAT charge are included in the accounts inclusive of that charge.

Notes to the accounts for the year ended 31st August 2022xi Tangible fixed assets

These 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 estimated net realisable value, by reference to information obtainable on the individual properties' market value via the internet, and seeking appropriate knowledge, guidance and expertise on the state of them and the land on which they stand. There is no information readily to hand of their historical cost to the Circuit.

From time to time the Circuit may be required to assume responsibility for church premises following cessation of worship. This results in the Circuit becoming Managing Trustees for the property. The property is then recognised as an asset at its anticipated sale price. In the absence of a ready market for church buildings, this may entail resorting to a method of valuation by reference to the insured value to establish the Discounted Replacement Cost of the building concerned, with the addition of its site value. In each case a further adjustment is made by way of deduction from value of the anticipated levy chargeable by the Connexion on disposal proceeds.

No provision for depreciation is made because the Trustees consider that the current residual value of the properties in their present condition is not less than its historical cost, and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the properties would be immaterial.

xii(a) Monetary investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102, and are held by the Trustees for Methodist Church Purposes (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 financial year are shown in the SOFA and in Note 12 below.

xii(b) Investment property

From time to time the Circuit may hold residential property (formerly manse) which is surplus to its normal staffing requirements. Where this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classified as Investment Property (whether let out or not), and any lets are at market rates, unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives..

xiii Receivables and payables

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after 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.

xiv Loans as basic financial instruments

Where concessionary loans (i.e. free of interest) are made by 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 carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the Statement of Financial Activities (SOFA). Subsequent reversals of an impairment loss that objectively relates to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

xv Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and they are paid quarterly to their Districts. The Circuits raise assessments against churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from Circuits. A small sum is retained by the District to meet its own costs. The Circuit may act as agent for *ad hoc* collections for various funds controlled and administered by the Methodist Church. These are detailed in Note 26 below.

xvi 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.

xvii Ministers' manse costs

The Circuit is required to provide accommodation for each minister and their families. 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, building 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 as income in the hands of the ministers.

Notes to the accounts for the year ended 31st August 2022

2 Comparatives and balances brought forward from the previous year.

The following provides in greater detail than in the SOFA on page 2 of these accounts, a list of the financial information for the previous year (2020/21) on an accruals basis of accounting.

UNRESTRICTED		RESTRICTED/ENDOWM'T	TOTALS
2020/21 General Fund	2020/21 Model Trust Fund	2020/21	2020/21
Accruals basis	Accruals basis	Accruals basis	Accruals basis
£	£	£	£

Statement of Financial Activities (SOFA) for 2020/21Income

1 Donations and legacies	-	-	-	-
2 Income from monetary investments	176	1,045	19	1,240
3 Income from investment properties	-	-	-	-
4 Assessments on Churches	187,602	-	-	187,602
5 Capital Receipts	-	-	-	-
6 Grants received	-	-	-	-
7 Other charitable income	59,332	-	-	59,332
8 Total charitable income	247,110	1,045	19	248,174

Expenditure

9 Grants and donations	1,000	-	-	1,000
10 Salaries and associated costs, incl. travel, phone & removals	147,126	-	-	147,126
11 Property	37,556	-	-	37,556
12 Connexional assessment & model trust levy	-	9,456	-	9,456
13 District Assessment & Levy	34,014	-	-	34,014
14 Depreciation	-	-	-	-
15 Office & administration expenses	7,033	478	8	7,519
16 Other outgoings	474	-	-	474
17 Total charitable expenditure	227,203	9,934	8	237,145
18 Gains/(losses) on monetary investments	-	3,246	(27)	3,219
19 Gains/(losses) on disposal/reval. of properties	-	-	-	-
Investment properties	-	-	-	-
Non-investment properties	216,005	-	-	216,005
20 Net income/(expenditure)	235,912	(5,643)	(16)	230,253
21 Transfers between funds	(340)	-	340	-
22 Reclassification of funds	-	-	-	-
23 Other gains/(losses)	-	-	-	-
23 Net movement in funds	235,572	(5,643)	324	230,253
24 Total funds brought forward	2,407,738	239,117	4,788	2,651,643
25 Total funds carried forward	2,643,310	233,474	5,112	2,881,896

Notes to the accounts for the year ended 31st August 2022

2 Comparatives and balances brought forward from the previous year- continued

UNRESTRICTED		RESTRICTED/ENDOWM'T	TOTALS
2020/21	2020/21	2020/21	2020/21
General Fund	Model Trust Fund		
Accruals basis	Accruals basis	Accruals basis	Accruals basis
£	£	£	£

Balance Sheet at 31st August 2021**Fixed Assets**

Circuit Manses & Other Property	2,497,505	-	-	2,497,505
Investment properties	-	-	-	-
Investments	-	20,927	1,402	22,329
Total fixed assets	2,497,505	20,927	1,402	2,519,834

Current assets

Debtors and prepayments	9,578	-	-	9,578
Loans by the Circuit	-	-	-	-
Investments with Trustees for Methodist Church Purposes	-	212,547	2,491	215,038
Central Finance Board Deposits	129,596	-	-	129,596
Cash at bank and in hand	44,385	-	1,219	45,604
Total current assets	183,559	212,547	3,710	399,816

Current liabilities (Due in one year)

Creditors, income received in advance and accruals	37,754	-	-	37,754
Instalments on loans made to the Circuit	-	-	-	-
Grants instalments payable within one year	-	-	-	-
Total current liabilities	37,754	-	-	37,754
Net current assets/(liabilities)	145,805	212,547	3,710	362,062
Total assets less current liabilities	2,643,310	233,474	5,112	2,881,896

Long term liabilities (due after more than one year)

Grants instalments payable within one year	-	-	-	-
Payable on loans made to the Circuit	-	-	-	-
Total long term liabilities	-	-	-	-
Net assets / (liabilities)	2,643,310	233,474	5,112	2,881,896

Notes to the accounts for the year ended 31st August 2022**3 Assessments on churches**

The Circuit was comprised of 16 (16 in 2021) active churches during the year. Each church is assessed for a contribution to meet the overall net costs of the Circuit. In making its Assessment budgeted income from investment income and letting income, and confirmed external grants and contributions are taken into account. The Circuit aims to cover all its net costs from the Assessment.

The Assessment on churches is annually determined by the Circuit using a formula which takes into account the relative income of each church, income being defined as and restricted to the sum of its weekly, monthly or annual offerings and Gift Aid refunds thereon, plus interest received, investment income and income from hiring of church premises. Assessments on churches are payable quarterly in advance, and are treated as pre-paid on a receivable basis. If any church has not paid its Assessment for the year by the year end, the shortfall is treated as a debtor amount if it is regarded by the Circuit Treasurer as recoverable.

The Circuit active churches during the year on which Assessments were raised as above were:

Aylesbury	Cheddington	Princes Risborough
Cuddington	Haddenham	Stone
Stewkley	Thame	Waddesdon
Swanbourne	Whitchurch	Wingrave
Weedon	Chinnor	

Other churches providing grants/contributions were Fairford Leys and North Marston.

4 Capital receipts

There were no capital receipts from sales of property or other sources in 2020/21 or 2021/22.

General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
£	£	£	£	£	£	£

5 Other income

Henrietta Road (manse temporarily let) rent receivable, net of agent's commission	18,477				18,477	17,721
Income from hiring Stoke Mandeville premises	42,530				42,530	33,750
Miscellaneous receipts on closure of churches:						
Stoke Mandeville	-				-	7,861
Other sundry receipts	-				-	-
	61,007				61,007	59,332

6 Grants and donations

Aylesbury Town Chaplaincy	2,000				2,000	1,000
	2,000				2,000	1,000

Notes to the accounts for the year ended 31st August 2022**7 Stipends and associated costs**

Stipends were paid to 3 (3..2021) Methodist ministers during the year. In addition, under a Settlement Agreement dated 22/6/16 between the Joint Pastorate consisting of Christchurch Thame, Chinnor, Cuddington and Haddenham Methodist Churches and Rev. Dr Romilly Micklem, the latter, a United Reformed Church (URC) minister has served in the Circuit, employment costs of whom were reimbursed monthly by the Circuit to the URC Trust. The appropriate financial information is as follows:

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
	£	£	£	£	£	£	£
Methodist ministers:							
Stipends -gross	64,127					64,127	79,531
Employers Nat.Ins. Contributions	5,774					5,774	7,441
Pension Fund contributions	13,893					13,893	20,598
CfM	342					342	507
Apprentice Levy	323					323	401
	84,459					84,459	108,478
URC minister							
Reimbursements paid to the URC Trust	25,300					25,300	34,203
Other ministerial costs							
Travelling	6,324					6,324	2,806
Telephone	1,501					1,501	1,639
Removal, stationing and relocation costs	1,570					1,570	-
Total stipends and associated ministerial costs	119,154					119,154	147,126

7 Stipends and associated costs - continued

There were no other persons employed by the Circuit.

The almost halving of travel costs last year was attributable mainly to the restrictions introduced to curb the Coronavirus.

No employees received benefits of more than £60,000. There is no accrual for holiday pay as it is considered immaterial; the holiday year ends on 31st August. All staff are paid at or above the living wage.

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.

7a Cost of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, the other Presbyters and remaining members of the Circuit Leadership Team (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 Presbyters of the Circuit are paid by the Circuit.

The manses are provided by the Circuit for the occupation of the Presbyters. The manses are maintained at the Circuit's expense. 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 presbyter.

7b Payments to Trustees

It is not Circuit policy to reimburse non Presbyteral members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the Presbyters, no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs are reimbursed from time to time in relation to specific projects.

Notes to the accounts for the year ended 31st August 2022**8 Property expenses**

The Circuit is Managing Trustee for 4 manses (4..2021), 3 (3..2021) of which are occupied by ministers stationed in the Circuit. One manse is not presently occupied by a minister but temporarily let externally for a market value rent, until such times as the Circuit requires the property for occupation by one its ministers. The Rev. Dr Romilly Micklem, referred to in note 7 above, lives in his own property. The Circuit is responsible for the payment of insurance and repairs for all properties, and with the exception of the let manse, is also responsible for Council Tax and water charges.

Expenditure on the manses

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
	£	£	£	£	£	£	£
<u>Manses</u>							
Council tax	8,177					8,177	8,491
Water supply	1,239					1,239	841
Utilities for vacant manses	32					32	-
Insurance	2,369					2,369	2,289
Repairs and maintenance	25,264					25,264	15,191
	37,082					37,082	26,812
<u>Expenditure on other Property</u>							
Churches closed for worship:							
Stoke Mandeville insurance	194					194	613
Stoke Mandeville utilities	5,439					5,439	3,235
Stoke Mandeville upkeep, etc	15,497					15,497	3,787
Quinquennial reports	554					554	3,109
Property Totals	58,766					58,766	37,556

9 District Assessment and Levy

The District Assessment is charged to the Circuit by the Northampton District, in part for the District's expenses and in part for the Methodist Church Fund (MCF).

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

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
	£	£	£	£	£	£	£
District expenses and Methodist Church Fund	37,522					37,522	34,014
Levy on CMTF account balance		9,174				9,174	9,456
	37,522	9,174				46,696	43,470

10 Office and administration costs

Aylesbury Methodist Church - contribution towards office administrator	3,840					3,840	3,840
Printing & copying	12					12	13
Circuit website	515					515	441
Pastoral visitor travelling	-					-	-
Ministers' sundry expenses	1,716					1,716	1,511
Stewards' and treasurer's reimbursements	458					458	412
The Vine subscription	413					413	-
Hire of church for meetings	-					-	-
Literature and publications	581					581	705
Special contribution							
Sundry	54					54	111
TMCP administration fees		665			11	676	486
	7,589	665			11	8,265	7,519

Notes to the accounts for the year ended 31st August 2022

11 Other outgoings

Local preachers' expenses	2,157	2,157	474
Special contribution to The Methodist Ministers' Pension Fund appeal	15,000	15,000	-
	17,157	17,157	474

12 Investment management

During the year the circuit paid TMCP, the custodians of the Circuit's investments (Circuit Model Trust Fund and Endowment Funds) management charges based on a percentage of the value of the individual funds at the beginning of the year. The amount of charges concerned are referred to in note 10.

Realised and unrealised gains (losses) in the invested funds are listed below. More information can be found in Note 16.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
	£	£	£	£	£	£	£
Circuit Model Trust Fund (CMTF)		(1,315)				(1,315)	3,246
Stranks Bequest Permanent Endowment					(209)	(209)	(27)
		(1,315)			(209)	(1,524)	3,219

13 Property disposals/revaluations

The net gains or losses on disposal or revaluation of properties are detailed below. Stoke Mandeville Church was closed for worship in 2020, and the Circuit assumed responsibility for it. In accordance with Note 1(xii), it was entered in the Balance Sheet at its estimated realisable value, after deduction of the approximate CPF Levy chargeable on the proceeds. The manses have been revalued to reflect their current estimated market values, after allowance for costs of sale.

	Carrying value b/f	Closed church value introduced	Sale	Revalued and c/f	Gain/(loss)
	£	£	£	£	
Manses:					
47 King Edward Ave	476,500			514,500	38,000
6 Herston Close	693,000			726,000	33,000
103 High Street	590,500			659,000	68,500
14 Henrietta Road	521,500			565,300	43,800
Churches closed for worship:					
Stoke Mandeville - see also Note 14 below	216,005			227,910	11,905
	2,497,505	-	-	2,692,710	195,205

Notes to the accounts for the year ended 31st August 2022**14 Reclassification of funds, and assumption of church property on closure for worship**

Any fund whose classification has changed (e.g. Restricted to Unrestricted or vice versa) at the direction of the Circuit trustees or Custodian trustees is listed below.

Circuit property is always carried in the General Fund but upon sale the net proceeds are processed through the Circuit Model Trust Fund (CMTF). This requires an adjustment and any such sales during the year are reflected below at the gross sale price, after deduction of agents' and legal costs. See also the reference to Stoke Mandeville Church in Note 13 above.

General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
£	£	£	£	£	£	£
	-				-	-
					-	-
					-	-

There were no closures of churches for worship in 2020/21 or 2021/22. The last closure occurred in 2019/20, when the value of Stoke Mandeville Church was introduced into the Circuit records.

15 Fixed AssetsBuildings held during the year consist of:-

- 4 manses (4 - 2021), 3 (3 - 2021) of which are occupied by circuit ministers, and 1 (1 - 2021) let temporarily, as a fourth minister within the circuit at present does not require provision of accommodation, because he occupies his own property.
- In 2019/20 one church closed for worship, but has been retained pending a decision for its use by the circuit or one of the circuit churches, and/or letting. During 2020/21 and 2021/22 the premises were hired out to locally run organisations.

Cost / valuation

	Investment properties £	Buildings £	Total £
Balance brought forward	-	2,497,505	2,497,505
Additions in year	-	-	-
Revaluations	-	195,205	195,205
Less Disposals in year	-	-	-
Transfers between categories	-	-	-
Balance carried forward	-	2,692,710	2,692,710
<u>Accumulated depreciation</u>			
Balance brought forward	-	-	-
Depreciation charge for the year	-	-	-
Depreciation accumulated on disposals	-	-	-
Balance carried forward	-	-	-
<u>Net book value</u>			
Brought forward	-	2,497,505	2,497,505
Carried forward	-	2,692,710	2,692,710

Properties represented above:Manses:

47 King Edward Ave
6 Herston Close
103 High Street
14 Henrietta Road

Churches closed for worship:

Stoke Mandeville

Book value
Carried fwd
514,500
726,000
659,000
565,300
227,910
2,692,710

Notes to the accounts for the year ended 31st August 2022**16 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))**

The funds that support the Circuit Model Trust Fund (CMTF) and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month or quarter. They are regarded as medium and long term investments.

TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local management trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	Endowments				Total	Grand Total	2021
	CMTF Trust	Stranks Bequest	A.Rose Trust	J.Walker Bequest			
	8292	799B	4420	1280			
	Number of units						
CFB Managed Mixed Fund	3,735					3,735	3,735
CFB Managed Fixed Int.Fund		659			659	659	659
	£	£	£	£	£	£	£
Fixed Asset - Value 31/8/2022	19,612	1,193			1,193	20,805	22,329
Trustees Interest Funds	204,172	2,094	300	98	2,492	206,664	215,038
Current Asset - Value 31/8/2022	204,172	2,094	300	98	2,492	206,664	215,038

Note - Values per unit 31/8/22:

		(2021)
CFB Managed Mixed Fund	£5.251	£5.603
CFB Manag. Fixed Int.Fund	£1.811	£2.128

17 Debtors and prepayments

Unless indicated as otherwise, amounts shown as debtors at the beginning of the year are expected to be received in the course of the following year. All sums paid in advance at 31st August 2021 were for activities that have been held during 2021/22. Similarly, it is expected that payments in advance at 1st September 2022 will be expensed in 2022/23.

	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£
<u>Prepayments:</u>						
Stipends, pensions and NICs prepaid	9,546				9,546	6,159
Other expenses	-				-	169
<u>Debtor:</u>						
Methodist insurance claim	1,056				1,056	-
Stoke Mandeville rental	3,250				3,250	3,250
	13,852				13,852	9,578

18 Loans to Circuit churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes, but are normally project based and interest free.

There were no loans outstanding at 31st August 2021 or 31st August 2022.

Notes to the accounts for the year ended 31st August 2022**19 Central Finance Board (CFB) and bank balances**

Monetary balances held at the Central Finance Board of the Methodist Church and at NatWest Bank are all available on demand without loss of interest.

	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
	£	£	£	£	£	£
Central Finance Board	148,092				148,092	129,596
Subtotal	148,092				148,092	129,596
NatWest Bank	1,621				1,621	16,070
HSBC (used for Stoke Mandeville premises)	51,278				51,278	28,315
Other			1,270		1,270	1,219
Subtotal	52,899		1,270		54,169	45,604
Total	200,991		1,270		202,261	175,200

20 Creditors, accruals and income received in advance

It is expected that all sums accrued at 31st August 2022 will be paid during the year to 31st August 2023

	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021/22	Total 2020/21
	£	£	£	£	£	£
Income received in advance:						
Assessments in advance	35,643				35,643	36,139
Proportion of rent received in advance	725				725	675
Subtotal	36,368				36,368	36,814
Creditors and accruals						
Ministers' travel	-				-	-
Ministers' sundry exps.	-				-	-
Local preachers' expenses	329				329	-
Telephone	-				-	-
Vacant manses utilities	32				32	-
Manse repairs	-				-	-
Sundries	7				7	-
Stoke Mandeville:						
Upkeep	2,204				2,204	89
Utilities	328				328	851
Subtotal	2,900				2,900	940
Total	39,268				39,268	37,754

21 Unrestricted funds

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 95% of the value of this fund is held as freehold property, being manses for ministers, and from time to time churches closed for worship in the Circuit. Details of grants and donations made from the General Fund during the year can be found in Note 6.

The fund balance at 31st August 2022 was £2,868,285 (2021 £2,643,310)

The Circuit Meeting is aware that grant applications must demonstrate public benefit and this is true for the Fund.

22 Circuit Model Trusts Fund

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

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

The fund balance at 31st August 2022 was £223,784 (2021 £233,474)

Notes to the accounts for the year ended 31st August 2022**23 Restricted and Endowment Funds**

The Restricted and the Endowment Funds exist to support the causes listed below. All the Funds' assets, except the Education and Youth Fund which is managed locally, are managed by TMCP, and the net income after charges is paid direct to the administrators of the fund.

The Education and Youth Fund is currently funded by an annual transfer from the General Fund, which has amounted to £350 each year for the last several years. The funds can be used for any educational or young people's purpose within the Circuit.

The income from the Endowment Funds can be used for General Circuit purposes, but the capital of the Stranks Bequest and the Jane Walker Bequest are Permanent Endowments.

The funds' balances at 31st August 2022 were as follows:

	2021/22 £	2020/21 £
<u>Restricted Fund</u>		
Education and Youth Fund	1,270	1,219
<u>Endowment Funds</u>		
Stranks Bequest	3,288	3,495
Jane Walker Bequest	98	98
Alfred Rose Trust	300	300
Subtotal	3,686	3,893
Total of Restricted & Endowment	4,956	5,112

24 Summary of fund movements

Fund	Balance at 1/9/21	Income	Expenditure	Transfers & Reclassifi- cation	Gains/ (losses)	Balance at 31//8/22
	£	£	£	£	£	£
General	2,643,310	272,299	(242,189)	(340)	195,205	2,868,285
Circuit Model Trust	233,474	1,464	(9,839)		(1,315)	223,784
Total unrestricted	2,876,784	273,763	(252,028)	(340)	193,890	3,092,069
Education & Youth	1,219	1	(300)	350		1,270
Total restricted	1,219	1	(300)	350	-	1,270
Stranks Bequest	3,495	22	(10)	(10)	(209)	3,288
Jane Walker Bequest	98	-	-	-		98
Alfred Rose Trust	300	1	(1)	-		300
Total Endowment	3,893	23	(11)	(10)	(209)	3,686
Total restricted & Endowment	5,112	24	(311)	340	(209)	4,956
Total of all funds	2,881,896	273,787	(252,339)	-	193,681	3,097,025

25 Analysis of net assets between funds

	General	CMTF	Restricted	Endowm't	Total	2021
	£	£	£	£	£	£
Tangible fixed assets	2,692,710	-	-	-	2,692,710	2,497,505
Tangible fixed assets investments	-	-	-	-	-	-
Other fixed assets investments	-	19,612	-	1,194	20,806	22,329
Current assets incl.current ass't investm'ts	214,843	204,172	1,270	2,492	422,777	399,816
Current liabilities	(39,268)	-	-	-	(39,268)	(37,754)
Creditors due after one year	-	-	-	-	-	-
	2,868,285	223,784	1,270	3,686	3,097,025	2,881,896

Notes to the accounts for the year ended 31st August 2022**26 Related parties**

None of the Circuit trustees made direct donations to the Circuit during the year or preceding year. The Circuit trustees are members of one or another church within the Circuit and may be trustees in those churches.

Related parties include the Methodist Connexion, the Northampton District, churches within the Circuit, other Methodist Districts in Great Britain, CFB and TMCP. Reference to transactions with some of these parties can be found in Notes 3,4,6,9,10,12,16 and 18. All of these entities have their own trustees or directors.

27 Capital commitments and contingent liabilities

There were no capital commitments or contingencies at the year end (2021..Nil).

28 Lease commitments

The Circuit has no lease commitments apart from the rental element of manses' telephones. The amount involved is not considered material.

29 Independent examiner

No fees or remuneration has been accrued for in these accounts.

30 Stoke Mandeville premises taken over by Circuit - income and expenditure

Transactions during the year ended 31st August 2021, relating specifically to the premises at Stoke Mandeville, are summarised as follows, under the headings in which they are included in the SOFA pages under General Fund:

	2021/22	2020/21
Income		
2 Income from monetary investments (interest)	15	5
7 Other charitable income:		
Rentals	42,529	33,750
Bank balances and cash taken over by circuit at 1/9/20	-	6,894
Further church cash funds received since 1/9/20	-	967
	42,544	41,616
Expenditure		
11 Property:		
Upkeep	15,497	3,787
Insurance	194	613
Utilities	5,439	3,265
10 Sundry: Bank charges	42	-
	21,172	7,665
Net income, including bank & cash balances taken over	21,372	33,951

30 Stoke Mandeville premises taken over by Circuit - balances carried forward

	31/8/22	31/8/21
<u>Current assets:</u>		
Debtors	3,250	3,250
Central Finance Board Deposits	3,663	3,648
Cash at Bank and in hand	51,278	28,315
<u>Total current assets</u>	58,191	35,213
<u>Current liabilities:</u>		
Creditors/income rec'd in advance	2,838	1,232
<u>Total current liabilities</u>	2,838	1,232
<u>Net current assets</u>	55,353	33,981

Name of Circuit **VALE OF AYLESBURY METHODIST CIRCUIT**..... No...23/29.....

Declarations and Scrutiny

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

Signature of treasurer *[Signature]* Date 30/3/2023

Name and address of treasurer PEARL DOUGHLIN, 10 GREAT MEADOWS WAY,
AYLESBURY, BUCKS Post Code HP19 7FT

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 were/will be* presented to the Circuit meeting held on 08-03-23

Signature of the Chair of the meeting *[Signature]*

Name of the Chair of the meeting RICHARD ATKINSON Date 30-03-23

Independent Examiner's Report to the Trustees of the Vale of Aylesbury Methodist Circuit

Charity Number 1134235.....

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Vale of Aylesbury Methodist Circuit for the year ended 31 August 2022 set out on pages 1 to 16. As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate


Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;
- the trustees' annual report is not consistent with the accounts.

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

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

Signature of independent examiner 

Name of independent examiner: ...
Michael L. Foote.....

Relevant professional qualification of independent examiner :
Chartered Accountant.....

Name of firm (where appropriate)
Michael L.Foote

Address 8 Bates Lane, Weston Turville,
Aylesbury,Bucks.....

Post Code: HP22 5SL

Date 17/11/2022

* delete or circle as appropriate

VALE OF AYLESBURY CIRCUIT

England & Wales - Charity number 1134235

Accounts



Trustees' Annual Report 2020-21

**Correspondence Address:
Superintendent Minister
Revd Richard Atkinson
6 Herston Close, Aylesbury, Bucks. HP21 9UR**

OVERVIEW

INTRODUCTION

The Vale of Aylesbury Methodist Circuit (VOAMC) now comprises 16 churches, 14 of which are in Buckinghamshire and 2 in Oxfordshire with one church (Stoke Mandeville) having ceased to meet in April 2020. Of our churches, Christchurch Thame is joint Methodist and United Reformed; two are united with the Anglicans (Hardwick & Weedon and North Marston); a third, at Fairford Leys, a three-way LEP with Methodist, URC and Anglian participation.

The churches are situated in:

Aylesbury	North Marston	Fairford Leys
Cheddington	Princes Risborough	Chinnor
Stewkley	Stone	Cuddington
Swanbourne	Waddesdon	Thame (Christchurch)
Wingrave	Hardwick & Weedon	
Haddenham	Whitchurch	

The circuit employs three full time Presbyters, one of whom acts as Superintendent Minister along with a fourth part time URC Minister with Authorised Presbyter Status. The church at Fairford Leys employs its own minister. Our churches are grouped for mutual support and fellowship. We are part of the Northampton District of the Methodist Church of Great Britain.

The Circuit Meeting is the main decision-making body which normally meets twice a year. In the intervening times the Circuit Leadership Team comprising the Presbyteral staff, Circuit Stewards and other key figures, watches over the life of the Circuit.

AIMS AND ORGANISATION

Charity objective is to act as a Resource provider within the area around Vale of Aylesbury for the Methodist Church:

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 university and other institutions

MISSION STATEMENT

We are a mutually supportive team of churches in and around Aylesbury. We are all committed to a common purpose of channelling God's unchanging love for all people in our constantly changing world.

1 Circuit Leadership

- 1.1** Relationships: To build links with other churches and faiths identifying potential for joint working.
- 1.2** Local support: To support local congregations to identify priorities for mission, develop strategies to pursue these and provide leadership continuity.
- 1.3** Resources: To regularly review our Circuit deployment of people, finance and property.
- 1.4** Internal Communications: To constantly consider the communication needs of our churches in relation to Circuit policies and actions.

2 Worship

- 2.1** Circuit: To worship together as a Circuit and to foster a sense of Circuit identity.
- 2.2** Prayer: To encourage participation in and the development of Circuit Prayer services and events.
- 2.3** Congregation development: To provide meaningful weekly worship, to identify and facilitate alternative approaches to worship, the development of local congregations and support of smaller churches. To regularly present the challenge of Christian commitment and church membership to all those associated with the circuit churches.
- 2.4** Ecumenism: To encourage local churches to explore shared worship with other churches in their community.

3 Learning and Caring

- 3.1** Training and Development: To identify needs and to provide both financial assistance and opportunities for personal and church growth by appropriate events and training for Church Stewards, Youth & Children's workers, Local Preachers, Worship Leaders, Musicians, Pastoral Carers and other identified groups, including ecumenical partners.
- 3.2** Personal faith: To encourage people to increase and develop their personal faith through Bible Study, Fellowship and small groups.
- 3.3** Pastoral: To ensure appropriate pastoral care for all congregations.

4 Service

- 4.1** Community needs: To encourage churches to investigate and respond to the needs of their local community and new housing developments, especially in the use of our buildings.
- 4.2** Welcome: To provide a welcoming environment for family occasions, Christian Festivals and other community events.



- 4.3** Issues and Concerns: To provide a forum for publicising and supporting issues of local or global concern, especially climate change, justice, freedom and humanity.
- 4.4** Fair Trade: To be a Fair Trade Circuit by all churches maximising their use of fairly traded goods to give a fair return to third world producers.
- 5** **Evangelism**
- 5.1** External Communications: To explore appropriate means of presenting the life changing Good News of Jesus Christ in the local community.
- 5.2** Publicity: To make best use of available means of publicity including the external image of our churches and the practical Christian love of our members within the community.
- 5.3** Training: To provide training in personal evangelism to enable all our people to share their faith effectively.
- 5.4** Seekers: To ensure opportunities regularly exist for people to explore the Christian faith. To develop a church life of wholesome Christian spirituality in our witness to each other, the local community and the world.
- 5.5** Chaplaincy: To support chaplaincy work in its various forms

REVIEW OF THE YEAR

As with last year the reality of the pandemic has cast a shadow on the life of all our churches. We have seen a gradual return of many people but there are still those who for reasons of their vulnerability have not made it back along with those who are waiting the day when they come free from restrictions like wearing masks. Some folk are still coming and sitting apart from the rest and some of our activities have still not recommenced. Our building users fall into two categories those that have returned with great delight and others that have not come back having found new ways of operating. In some of our churches the buildings are being used to help distribute food bank packages to those suffering in the financial climate..

We have become more hybrid in our approach. Many meetings continue via zoom and the streamed services from Aylesbury and Thame area valuable resource for those who have not yet returned to in person worship. The churches are working hard on pastoral activity keeping contact with those most disadvantaged by the pandemic.

The progress in tackling the pandemic along with easing of restrictions is enabling us to begin to look again about how we support our local communities and how we reach out to new folk. We have new folk arriving in some of many of our churches which has been a real blessing. Some of these have rediscovered God's call in the midst of the situation we have all lived through. Some of these returning to church after significant periods the arrival of a new presbyter in September who will have some time looking at mission and evangelism is encouraging the existing staff to do some groundwork to, hopefully, allow new initiatives to emerge with the primary intentions of raising the profile of the church, offering a new narrative of what church is like and seeking to make new disciples.



FINANCIAL REVIEW

INCOME TRENDS

Assessment paid by circuit churches makes up the bulk of regular income (75%). Assessments collected in 2020/21 were 75% of total income but £19,451 lower than the previous year as assessments were reduced by 10% to provide assistance to the churches.

The freehold manse at 14 Henrietta Road continues to be let temporarily, which provided income of £17,721.

Circuit meeting agreed to delegate the running of the Stoke Mandeville community centre to Aylesbury Methodist Church Council and circuit income now includes letting income from Sees The Day and Karibuni Children.

Due to this income was 20% (£42,776) higher than budgeted but £165,653 lower than the previous year, due to the sale of Stoke Hammond chapel in the previous year.

EXPENDITURE TRENDS

The main categories of regular expenditure are salaries and associated costs, property and District Assessment & Levy.

Overall expenditure was £2,969 lower than budgeted and £5,380 higher than the previous year.

Salaries and associated costs were 4% lower than budgeted due to lower travelling and telephone expenses as a result of the pandemic restrictions.

Property costs were higher than budgeted due to expenses related to Stoke Mandeville.

District Assessment & Levy costs of £34,014 were 18% higher than the previous year (£28,812).

The only donation was given to Aylesbury Town Chaplaincy.

Expenditure on local and visiting preachers', administration costs and staff training were lower due to the reduced activity as a result of pandemic restrictions.

The net income for the year was an excess of receipts over payments of £ 230,253 which includes a gain of £216,005 on the revaluation of the manses.

FUND BALANCES

Total funds carried forward stand at £2,881,896. About 87% of the value of this fund is held as freehold property, being manses for ministers, and from time to time churches closed for worship in the Circuit.

PLANS FOR 2021/22

Looking ahead our first priority will be to support our churches through the uncertainty that lies ahead. Only when the situation becomes clearer will we be able to look to the future and how we may need to respond to the circumstances that evolve.

The budget for the coming financial year allows for the current complement of three full-time ordained ministers funded by the Circuit, and the share of the joint URC and Methodist minister. An amount relating to relocation expenses for the incoming Minister has been included in the budget. Income and expenses are in line with Assessments paid by churches will decrease by 1%.



FINANCE AND GOVERNANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

The members of the Vale of Aylesbury 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.

The Trustees for Methodist Church Purposes (TMPC) are the Custodian Trustee of Circuit Properties.

CIRCUIT MINISTERS AND OFFICERS

CIRCUIT MINISTERS:

- The Rev'd Richard Atkinson
- The Rev'd Donna-Marie Broadbent-Kelly
- The Rev'd Keith Edwards
- The Rev'd Anthony Howells
- The Rev'd Romilly Micklem

CIRCUIT STEWARDS:

- Lynn Bernstone
- Alfred Rogers
- Chris Sara
- Barry Tarbox
- Keith Wallace

INDEPENDENT EXAMINER:

Michael L Foote
8 Bates Lanes
Weston Turville
Aylesbury
Bucks. HP22 5SL

BANKING AND INVESTMENTS:

National Westminster Bank Plc
22 Market Square, Aylesbury, HP20 1SJ

Central Finance Board of the Methodist Church,
9 Bonhill Street, London EC2A 4PE

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



CIRCUIT TREASURER:

Pearl Doughlin

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 by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Superintendent Minister and the Circuit Leadership Team.

RELATED PARTIES

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

RISK MANAGEMENT

The Vale of Aylesbury Methodist Circuit:

- takes professional advice as and when required.
- follows procedures and guidelines issued by the Methodist Church to mitigate risks.
- adopts and implements the Methodist Church's robust safeguarding policies and procedures in the Circuit and the local churches.

SAFEGUARDING

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with all children, young people and vulnerable adults
- the safeguarding and protection of all children, young people and vulnerable adults when they are vulnerable
- the establishing of 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 complaint made which suggests that a children, young people or vulnerable adult may have been harmed, cooperating 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.



Vale of Aylesbury Methodist Circuit
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- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Vale of Aylesbury Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Vale of Aylesbury Circuit commits itself to 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.

RESERVES POLICY

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure. In addition, the Circuit will hold sums relating to specific budgeted expenditure, such as: planned repairs and renewals; relocation expenses of ministers; and outreach projects. 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 of planned activities in the event of any inability to raise the full Circuit Assessment from churches.



Vale of Aylesbury Methodist Circuit

Registered Charity No. 1134235

www.aylesburyvale.org.uk

Appendix A

Vale of Aylesbury Methodist Circuit Trustees 2020/2021

Trustee name	Office (if any)	Name of person (or body) entitled to appoint trustee (if any)
Rev Richard Atkinson	Chairman & Circuit Minister	
Louise Atkinson	Circuit Safeguarding Officer	VOAMC
Janet Banham	Church Steward	Cheddington MC
Peter Banham	Church rep	Cheddington MC
Lynn Bernstone	Circuit Steward	VOAMC
Rev Donna-Marie Broadbent-Kelly	Circuit Minister	
Jennifer Bullimore	Church Steward	Haddenham MC
John Cotton	Church Treasurer	Wingrave MC
Mary Cottrell	Church Treasurer	Stewkley MC
Claire Crofts	Church rep	Swanbourne MC
Marilyn Dore	Elected Rep to Synod	VOAMC
Robert Earl	Church Treasurer	Whitchurch MC
Rev Keith Edwards	Circuit Minister	
Barbara Evered	Church Steward	Wingrave MC
Francis Fisher	Circuit Education, Youth Rep and Church Steward	Swanbourne MC
Sarah Gibbs	Church Steward	Weedon MC
Kevin Hardern	Church rep	Aylesbury MC
Kenneth Harris	Church Treasurer	Swanbourne MC
Lynda Hart	Church Steward	Stewkley MC
David Heffer	Church Steward	North Marston MC
Douglas Hill	Church Treasurer	Thame (Christchurch)
Patricia Honeyball	Church rep	Chinnor MC
Pete Honeyball	Circuit Mission and Ministry Support/Enabler	Chinnor MC
Paul Ingram	Property	VOAMC
Vivienne Kemp	Church rep	Aylesbury MC
Roger Kirk	Circuit Gift Aid Secretary & Church Treasurer	Aylesbury MC
Gillian Marks	Church Steward	Aylesbury MC
Jennifer Marriner-Kyle	Pastoral Worker	VOAMC
Joy Murphy	Elected Rep To Synod	VOAMC
David Neville	Local Preachers' Secretary	VOAMC
Pearl Doughlin	Circuit Treasurer	VOAMC
Albert Odro	World Missions And Missions-In-Britain Rep	VOAMC



Trustee name	Office (if any)	Name of person (or body) entitled to appoint trustee (if any)
Alison Orr	Church Steward	Thame (Christchurch)
Michael Pullen	Church Steward	Princes Risborough
Alfred Rogers	Circuit Steward and Elected Rep To Synod and Church Treasurer	Princes Risborough
Arthur Sara	Circuit Steward	VOAMC
Mary Shurlock	Church rep	Wingrave MC
Susanne Spinks	Church Treasurer	Stone MC
Rena Stevens	Church rep	Princes Risborough
Marilyn Storer	Secretary	VOAMC
Heather Stuchbury	Church Steward	Waddesdon MC
Barry Tarbox	Circuit Steward	VOAMC
Rod Thorpe	Church Steward	Chinnor MC
Keith Wallace	Circuit Steward and Church Treasurer	Haddenham MC
Barbara Warne	Church rep	Waddesdon MC
Ruth Watkins	Methodist Women In Britain (MWiB) Rep	VOAMC
Roger Watson	Church Steward	Whitchurch MC
Colin Watts	Church Treasurer	Cuddington MC
Margaret Watts	Church rep	Cuddington MC
Margaret Wells	Church rep	Stewkley MC
Catherine Whiteway	Church Treasurer	Chinnor MC

THE VALE OF AYLESBURY METHODIST CIRCUIT

Charity Registration No.1134235

Circuit no: 23/29

District: Northampton

FINANCIAL STATEMENTS

For the Year ending 31st August 2021

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

Notes to the accounts	Unrestricted Funds			Restricted and Endowment		Total 2020-21	Total 2019-20
	General Fund	Circuit Model Trust	Designated Funds	Restricted Funds	Endowment Funds		
	£	£	£	£	£	£	£
Income							
1 Donations and legacies						-	-
2 Income from monetary investments	176	1,045		1	18	1,240	1,938
3 Income from investment properties						-	-
4 Assessments on Churches	187,602					187,602	207,053
5 Capital Receipts		-				0	182,317
6 Grants received						-	-
7 Other charitable income	59,332					59,332	22,519
8 Total income	247,110	1,045	-	1	18	248,174	413,827
Expenditure							
9 Grants and donations	1,000			-		1,000	9,771
10 Salaries and associated costs	147,126					147,126	146,537
11 Property	37,556					37,556	37,563
12 Connexional assessment & model trust levy		9,456				9,456	1,443
13 District Assessment & Levy	34,014					34,014	28,812
14 Depreciation	-					-	-
15 Office & administration expenses	7,033	478			8	7,519	6,078
16 Other outgoings	474					474	1,561
17 Total charitable expenditure	227,203	9,934	-	-	8	237,145	231,765
18 Gains/(losses) on monetary investments		3,246			(27)	3,219	(305)
19 Gains/(losses) on disposal/revaluation of properties							
Investment properties						-	-
Non-investment properties	216,005					216,005	(68,964)
20 Net income/(expenditure)	235,912	(5,643)	-	1	(17)	230,253	112,793
21 Transfers between funds	(340)			350	(10)	-	-
22 Reclassification of funds	-					-	(61,036)
23 Other gains/(losses)						-	-
24 Net movement in funds	235,572	(5,643)	-	351	27	230,253	51,757
25 Total funds brought forward	2,407,738	239,117	-	868	3,920	2,651,643	2,599,886
26 Total funds carried forward	2,643,310	233,474	-	1,219	3,893	2,881,896	2,651,643

Balance Sheet as at 31 August 2021

Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21	Totals 2019-20
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Other Property	15	2,497,505				2,497,505	2,281,500
Investment properties		-				-	-
Investments	16		20,927		1,402	22,329	19,112
Total fixed assets		2,497,505	20,927	-	-	2,519,834	2,300,612

Current Assets

Debtors	17	9,578				9,578	8,956
Loans by the Circuit	18	-				-	-
Investments with TMCP	16		212,547		2,491	215,038	223,925
Central Finance Board Deposits	19	129,596				129,596	142,845
Cash at Bank and in hand	19	44,385		1,219		45,604	10,459
Total current assets		183,559	212,547	-	1,219	399,816	386,185

Current liabilities (due within one year)

Creditors/income rec'd in advance	20	37,754				37,754	35,154
Grants payable within 2018-19		-				-	-
Total current liabilities		37,754	-	-	-	37,754	35,154
Net current assets/liabilities		145,805	212,547	-	1,219	362,062	351,031

Total assets less current liabilities

		2,643,310	233,474	-	1,219	3,893	2,881,896	2,651,643
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Long term liabilities**(due after more than one year)**

Grants payable after 2018-19		-				-	-	
Payable on loans to the Circuit		-				-	-	
Net assets		2,643,310	233,474	0	1,219	3,893	2,881,896	2,651,643

Funds of the Circuit

General Fund (Unrestricted)	21	2,643,310				2,643,310	2,407,738	
Circuit Model Trust Fund (Unrestricted)	22		233,474			233,474	239,117	
Designated Funds (Unrestricted)				-		-	-	
Total Unrestricted Funds						2,876,784	2,646,855	
Restricted Funds	23				1,219	1,219	868	
Endowment Funds	23					3,893	3,920	
Total Funds		2,643,310	233,474	-	1,219	3,893	2,881,896	2,651,643

Notes to the accounts for the year ended 31st August 2021**1 Basis of Accounting and Accounting Policies****i Accounting standard**

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)*, applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

ii Public benefit entity

The Vale of Aylesbury Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note below.

iii Basis

These accounts have been prepared on the basis of historical cost convention, except that Fixed Asset land and buildings have been valued at fair value as described in the accounting policy note below, and investments are shown at their market value at the end of the year. The accruals basis has been used, and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used they are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

v Going concern

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

vi Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the active 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 the active churches within the Circuit are not consolidated into these financial statements.

vii Income recognition

Income is brought into the accounts when there is entitlement and the amount is reliably measurable, once it is more than likely than not that the economic benefit of the income will be forthcoming.

The Circuit acts as agent in two matters:

the collection from churches and payment over of their contributions to various funds controlled and administered by The Methodist Church - "Connexional Funds",

the administration (application, collection and disbursement) of grants requested by churches within the circuit from, but not limited to, the District and Connexion.

In these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or churches as appropriate. Instead the transactions are disclosed in the Notes to the Accounts as required by SORP(FRS102).

viii 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.

ix 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. When the grant to be accrued is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the balance sheet against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms. In cases where the grant has been charged to one fund but for ease of payment has been transferred to another fund any future payments provision is applied to the fund from which the grant will ultimately be paid.

x VAT

As the Circuit is not registered for VAT, all expenses incurred with a VAT charge are included in the accounts inclusive of that charge.

Notes to the accounts for the year ended 31st August 2021xi Tangible fixed assets

These 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 estimated net realisable value, by reference to information obtainable on the individual properties' market value via the internet, and seeking appropriate knowledge, guidance and expertise on the state of them and the land on which they stand. There is no information readily to hand of their historical cost to the Circuit.

From time to time the Circuit may be required to assume responsibility for church premises following cessation of worship. This results in the Circuit becoming Managing Trustees for the property. The property is then recognised as an asset at its anticipated sale price. In the absence of a ready market for church buildings, this may entail resorting to a method of valuation by reference to the insured value to establish the Discounted Replacement Cost of the building concerned, with the addition of its site value. In each case a further adjustment is made by way of deduction from value of the anticipated levy chargeable by the Connexion on disposal proceeds.

No provision for depreciation is made because the Trustees consider that the current residual value of the properties in their present condition is not less than its historical cost, and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the properties would be immaterial.

xii(a) Monetary investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102, and are held by the Trustees for Methodist Church Purposes (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 financial year are shown in the SOFA and in Note 13 below.

xii(b) Investment property

From time to time the Circuit may hold residential property (formerly manse) which is surplus to its normal staffing requirements. Where this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classified as Investment Property (whether let out or not), and any lets are at market rates, unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives..

xiii Receivables and payables

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after 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.

xiv Loans as basic financial instruments

Where concessionary loans (i.e. free of interest) are made by 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 carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the Statement of Financial Activities (SOFA). Subsequent reversals of an impairment loss that objectively relates to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

xv Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and they are paid quarterly to their Districts. The Circuits raise assessments against churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from Circuits. A small sum is retained by the District to meet its own costs. The Circuit may act as agent for *ad hoc* collections for various funds controlled and administered by the Methodist Church. These are detailed in Note 26 below.

xvi 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.

xvii Ministers' manse costs

The Circuit is required to provide accommodation for each minister and their families. 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, building 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 as income in the hands of the ministers.

Notes to the accounts for the year ended 31st August 2021

2 Comparatives and balances brought forward from the previous year.

The following provides in greater detail than in the SOFA on page 2 of these accounts, a list of the financial information for the previous year previous year (2019/20) on an accruals basis of accounting.

UNRESTRICTED		RESTRICTED/ENDOWM'T	TOTALS
2019/20 General Fund	2019/20 Model Trust Fund	2019/20	2019/20
Accruals basis	Accruals basis	Accruals basis	Accruals basis
£	£	£	£

Statement of Financial Activities (SOFA) for 2019/20Income

1 Donations and legacies	-	-	-	-
2 Income from monetary investments	937	967	34	1,938
3 Income from investment properties	-	-	-	-
4 Assessments on Churches	207,053	-	-	207,053
5 Capital Receipts	-	182,317	-	182,317
6 Grants received	-	-	-	-
7 Other charitable income	22,519	-	-	22,519
8 Total charitable income	230,509	183,284	34	413,827

Expenditure

9 Grants and donations	9,427	-	344	9,771
10 Salaries and associated costs, incl. travel, phone & removals	146,537	-	-	146,537
11 Property	37,563	-	-	37,563
12 Connexional assessment & model trust levy	-	1,443	-	1,443
13 District Assessment & Levy	28,812	-	-	28,812
14 Depreciation	-	-	-	-
15 Office & administration expenses	5,956	115	7	6,078
16 Other outgoings	1,561	-	-	1,561
17 Total charitable expenditure	229,856	1,558	351	231,765
18 Gains/(losses) on monetary investments	-	(318)	13	(305)
19 Gains/(losses) on disposal/reval. of properties				
Investment properties	-	-	-	-
Non-investment properties	(68,964)	-	-	(68,964)
20 Net income/(expenditure)	(68,311)	181,408	(304)	112,793
21 Transfers between funds	(324)	-	324	-
22 Reclassification of funds	(61,036)	-	-	(61,036)
23 Other gains/(losses)	-	-	-	-
23 Net movement in funds	(129,671)	181,408	20	51,757
24 Total funds brought forward	2,537,409	57,709	4,768	2,599,886
25 Total funds carried forward	2,407,738	239,117	4,788	2,651,643

Notes to the accounts for the year ended 31st August 2021

2 Comparatives and balances brought forward from the previous year- continued

UNRESTRICTED		RESTRICTED/ENDOWM'T	TOTALS
2019/20 General Fund	2019/20 Model Trust Fund	2019/20	2019/20
Accruals basis	Accruals basis	Accruals basis	Accruals basis
£	£	£	£

Balance Sheet at 31st August 2020**Fixed Assets**

Circuit Manses & Other Property	2,281,500	-	-	2,281,500
Investment properties	-	-	-	-
Investments	-	17,682	1,430	19,112
Total fixed assets	2,281,500	17,682	1,430	2,300,612

Current assets

Debtors and prepayments	8,956	-	-	8,956
Loans by the Circuit	-	-	-	-
Investments with Trustees for Methodist Church Purposes	-	221,435	2,490	223,925
Central Finance Board Deposits	142,845	-	-	142,845
Cash at bank and in hand	9,591	-	868	10,459
Total current assets	161,392	221,435	3,358	386,185

Current liabilities (Due in one year)

Creditors, income received in advance and accruals	35,154	-	-	35,154
Instalments on loans made to the Circuit	-	-	-	-
Grants instalments payable within one year	-	-	-	-
Total current liabilities	35,154	-	-	35,154
Net current assets/(liabilities)	126,238	221,435	3,358	351,031
Total assets less current liabilities	2,407,738	239,117	4,788	2,651,643

Long term liabilities (due after more than one year)

Grants instalments payable within one year	-	-	-	-
Payable on loans made to the Circuit	-	-	-	-
Total long term liabilities	-	-	-	-
Net assets / (liabilities)	2,407,738	239,117	4,788	2,651,643

Notes to the accounts for the year ended 31st August 2021**3 Assessments on churches**

The Circuit was comprised of 16 (17 in 2020) active churches during the year. One was closed for worship in 2019/20 because the number of regular worshippers became insufficient to sustain the upkeep of the premises. Each church is assessed for a contribution to meet the overall net costs of the Circuit. In making its Assessment budgeted income from investment income and letting income, and confirmed external grants and contributions are taken into account. The Circuit aims to cover all its net costs from the Assessment.

The Assessment on churches is annually determined by the Circuit using a formula which takes into account the relative income of each church, income being defined as and restricted to the sum of its weekly, monthly or annual offerings and Gift Aid refunds thereon, plus interest received, investment income and income from hiring of church premises. Assessments on churches are payable quarterly in advance, and are treated as pre-paid on a receivable basis. If any church has not paid its Assessment for the year by the year end, the shortfall is treated as a debtor amount if it is regarded by the Circuit Treasurer as recoverable.

The Circuit active churches during the year on which Assessments were raised as above were:

Aylesbury	Cheddington	Princes Risborough
Cuddington	Haddenham	Stone
Stewkley	Thame	Waddesdon
Swanbourne	Whitchurch	Wingrave
Weedon	Chinnor	

Other churches providing grants/contributions were Fairford Leys and North Marston.

4 Capital receipts

There were no capital receipts from sales of property in 2020/21. However, in the previous year there were receipts from the sale of the closed church at Stoke Hammond, which are shown below for comparative purposes. The amount shown in the SOFA is shown net of all related selling fees and commissions. In addition, all sales of Methodist church property are subject to a levy by the Connexion, calculated on a sliding scale based on the gross sale price. Also any historic grants made by the Connexion to the church are reclaimed from the sale proceeds.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
Sale proceeds of Stoke Hammond Church, after deduction of agent's and legal fees		-				-	272,036
CPF Levy on proceeds		-				-	(88,211)
Reclaimed grants		-				-	(1,508)
Net total		-				-	182,317

5 Other income

Henrietta Road (manse temporarily let) rent receivable	17,721					17,721	16,896
Income from hiring Stoke Mandeville premises	33,750					33,750	-
Miscellaneous receipts on closure of churches:							
Stoke Hammond	-					-	5,623
Stoke Mandeville	7,861					7,861	
Other sundry receipts	-					-	-
	59,332					59,332	22,519

6 Grants and donations

Aylesbury Town Chaplaincy	1,000					1,000	1,000
Grant towards cost of layworker employed by Aylesbury Methodist Church	-					-	4,927
Conversion of part of loan to Cheddington Methodist Church into a grant	-					-	3,500
Small grants for youth activities	-					-	344
	1,000					1,000	9,771

Notes to the accounts for the year ended 31st August 2021**7 Stipends and associated costs**

Stipends were paid to 3 (3..2020) Methodist ministers during the year. In addition, under a Settlement Agreement dated 22/6/16 between the Joint Pastorate consisting of Christchurch Thame, Chinnor, Cuddington and Haddenham Methodist Churches and Rev. Dr Romilly Micklem, the latter, a United Reformed Church (URC) minister has served in the Circuit, employment costs of whom were reimbursed monthly by the Circuit to the URC Trust. The appropriate financial information is as follows:

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
Methodist ministers:							
Stipends -gross	79,531					79,531	77,935
Employers Nat.Ins. Contributions	7,441					7,441	7,162
Pension Fund contributions	20,598					20,598	20,056
CfM	507					507	-
Apprentice Levy	401					401	403
	108,478					108,478	105,556
URC minister							
Reimbursements paid to the URC Trust	34,203					34,203	33,373
Other ministerial costs							
Travelling	2,806					2,806	5,778
Telephone	1,639					1,639	1,230
Removal, stationing and relocation costs	-					-	600
Total stipends and associated ministerial costs	147,126					147,126	146,537

7 Stipends and associated costs - continued

There were no other persons employed by the Circuit.

The almost halving of travel costs this year was attributable mainly to the restrictions introduced to curb the Coronavirus.

No employees received benefits of more than £60,000. There is no accrual for holiday pay as it is considered immaterial; the holiday year ends on 31st August. All staff are paid at or above the living wage.

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.

7a Cost of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, the other Presbyters and remaining members of the Circuit Leadership Team (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 Presbyters of the Circuit are paid by the Circuit.

The manses are provided by the Circuit for the occupation of the Presbyters. The manses are maintained at the Circuit's expense. 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 presbyter.

7b Payments to Trustees

It is not Circuit policy to reimburse non Presbyteral members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the Presbyters, no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs are reimbursed from time to time in relation to specific projects.

Notes to the accounts for the year ended 31st August 2021

8 Property expenses

The Circuit is Managing Trustee for 4 manses (4..2020), 3 (3..2020) of which are occupied by ministers stationed in the Circuit. One manse is not presently occupied by a minister but temporarily let externally for a market value rent, until such times as the Circuit requires the property for occupation by one its ministers. The Rev. Dr Romilly Micklem, referred to in note 7 above, lives in his own property. The Circuit is responsible for the payment of insurance and repairs for all properties, and with the exception of the let manse, is also responsible for Council Tax and water charges.

Expenditure on the manses

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
<u>Manses</u>							
Council tax	8,491					8,491	8,155
Water supply	841					841	770
Insurance	2,289					2,289	2,445
Repairs and maintenance (incl. roof repairs of £10080)	15,191					15,191	24,003
	26,812					26,812	35,373
<u>Expenditure on other Property</u>							
Churches closed for worship:							
Stoke Hammond insurance	-					-	1,662
Stoke Mandeville insurance	613					613	
Stoke Mandeville utilities	3,235					3,235	
Stoke Mandeville upkeep, etc	3,787					3,787	
Quinquennial reports	3,109					3,109	528
Property Totals	37,556					37,556	37,563

9 District Assessment and Levy

The District Assessment is charged to the Circuit by the Northampton District, in part for the District's expenses and in part for the Methodist Church Fund (MCF).

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

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
District expenses and Methodist Church Fund	34,014					34,014	28,812
Levy on CMTF account balance		9,456				9,456	1,443
	34,014	9,456				43,470	30,255

10 Office and administration costs

Aylesbury Methodist Church - contribution towards office administrator	3,840					3,840	2,560
Printing & copying	13					13	741
Circuit website	441					441	441
Pastoral visitor travelling	-					-	185
Ministers' sundry expenses	1,511					1,511	713
Stewards' and treasurer's reimbursements	412					412	
The Vine subscription	-					-	375
Hire of church for meetings	-					-	165
Literature and publications	705					705	676
Sundry	111					111	100
TMCP administration fees		478			8	486	122
	7,033	478			8	7,519	6,078

Notes to the accounts for the year ended 31st August 2021

11 Other outgoings

Expenses relating to Stoke Hammond , excl.

insurance

Local preachers' expenses

-
474
474

-	150
474	1,411
474	1,561

12 Investment management

During the year the circuit paid TMCP, the custodians of the Circuit's investments (Circuit Model Trust Fund and Endowment Funds) management charges based on a percentage of the value of the individual funds at the beginning of the year. The amount of charges concerned are referred to in note 10.

Realised and unrealised gains (losses) in the invested funds are listed below. More information can be found in Note 16.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
Circuit Model Trust Fund (CMTF)		3,246				3,246	(318)
Stranks Bequest Permanent Endowment					(27)	(27)	13
		3,246			(27)	3,219	(305)

13 Property disposals/revaluations

The net gains or losses on disposal or revaluation of properties are detailed below. During the year, Stoke Hammond chapel was sold, having previously been closed for worship. Also in the year, Stoke Mandeville Church was closed for worship, and the Circuit assumed responsibility for it. In accordance with Note 1(xii), it has been entered in the Balance Sheet at its estimated realisable value, after deduction of the approximate CPF Levy chargeable on the proceeds. The manses have been revalued to reflect their current estimated market values, after allowance for costs of sale.

	Carrying value b/f	Closed church value introduced	Sale	Revalued and c/f	Gain/(loss)
	£	£	£	£	
<u>Manses:</u>					
47 King Edward Ave	369,500			476,500	107,000
6 Herston Close	658,000			693,000	35,000
103 High Street	551,000			590,500	39,500
14 Henrietta Road	492,000			521,500	29,500
<u>Churches closed for worship:</u>					
Stoke Hammond	-			-	-
Stoke Mandeville - see also Note 14 below	211,000			216,005	5,005
	2,281,500	-	-	2,497,505	216,005

Notes to the accounts for the year ended 31st August 2021**14 Reclassification of funds, and assumption of church property on closure for worship**

Any fund whose classification has changed (e.g. Restricted to Unrestricted or vice versa) at the direction of the Circuit trustees or Custodian trustees is listed below.

Circuit property is always carried in the General Fund but upon sale the net proceeds are processed through the Circuit Model Trust Fund (CMTF). This requires an adjustment and any such sales during the year are reflected below at the gross sale price, after deduction of agents' and legal costs. See also the reference to Stoke Mandeville Church in Note 13 above.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
Sale of Stoke Hammond chapel	-					-	(272,036)
Introduction of Stoke Mandeville Church value into the Circuit records on closure for worship.	-					-	211,000
	-					-	(61,036)

15 Fixed AssetsBuildings held during the year consist of:-

- i. 4 manses (4 - 2020), 3 (3 - 2020) of which are occupied by circuit ministers, and 1 (1 - 2020) let temporarily, as a fourth minister within the circuit at present does not require provision of accommodation, because he occupies his own property.
 - ii. 1 (2 - 2020) church closed for worship, and retained pending a decision for its use by the circuit or one of the circuit churches, and/or letting. During 2020/21 the premises were hired out to locally run organisations.
- In the previous year another church closed for worship was sold.

Cost / valuation

	Investment properties £	Buildings £	Total £
Balance brought forward	-	2,281,500	2,281,500
Additions in year	-	-	-
Revaluations	-	216,005	216,005
Less Disposals in year	-	-	-
Transfers between categories	-	-	-
Balance carried forward	-	2,497,505	2,497,505
<u>Accumulated depreciation</u>			
Balance brought forward	-	-	-
Depreciation charge for the year	-	-	-
Depreciation accumulated on disposals	-	-	-
Balance carried forward	-	-	-
<u>Net book value</u>			
Brought forward	-	2,281,500	2,281,500
Carried forward	-	2,497,505	2,497,505

Properties represented above:Manses:

47 King Edward Ave
6 Herston Close
103 High Street
14 Henrietta Road

Churches closed for worship:

Stoke Hammond
Stoke Mandeville

Book value Carried fwd
476,500
693,000
590,500
521,500
Sold
216,005
2,497,505

Notes to the accounts for the year ended 31st August 2021

16 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))

The funds that support the Circuit Model Trust Fund (CMTF) and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month or quarter. They are regarded as medium and long term investments.

TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local management trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	Endowments				Total	Grand Total	2020
	CMTF Trust	Stranks Bequest	A.Rose Trust	J.Walker Bequest			
	8292	799B	4420	1280			
	Number of units						
CFB Managed Mixed Fund	3,735					3,735	3,735
CFB Managed Fixed Int.Fund		659			659	659	659
	£	£	£	£	£	£	£
Fixed Asset - Value 31/8/2021	20,927	1,402			1,402	22,329	19,112
Trustees Interest Fund	212,547	2,093	300	98	2,491	215,038	223,925
Current Asset - Value 31/8/2021	212,547	2,093	300	98	2,491	215,038	223,925

Note - Values per unit 31/8/21:

		(2020)
CFB Managed Mixed Fund	£5.603	£4.734
CFB Manag. Fixed Int.Fund	£2.128	£2.169

17 Debtors and prepayments

Unless indicated as otherwise, amounts shown as debtors at the beginning of the year are expected to be received in the course of the following year. All sums paid in advance at 31st August 2020 were for activities that have been held during 2020/21. Similarly, it is expected that payments in advance at 1st September 2021 will be expensed in 2021/22.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
<u>Prepayments:</u>							
Stipends, pensions and NICs prepaid	6,159					6,159	8,956
Other expenses	169					169	-
<u>Debtor:</u>							
Stoke Mandeville rental	3,250					3,250	-
	9,578					9,578	8,956

18 Loans to Circuit churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes, but are normally project based and interest free.

There were no loans outstanding at 31st August 2020 or 31st August 2021.

Notes to the accounts for the year ended 31st August 2021**19 Central Finance Board (CFB) and bank balances**

Monetary balances held at the Central Finance Board of the Methodist Church and at NatWest Bank are all available on demand without loss of interest.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
Central Finance Board	129,596					129,596	142,845
Subtotal	129,596					129,596	142,845
NatWest Bank	16,070					16,070	9,591
HSBC (used for Stoke Mandeville premises)	28,315					28,315	-
Other				1,219		1,219	868
Subtotal	44,385			1,219		45,604	10,459
<u>Total</u>	<u>173,981</u>			<u>1,219</u>		<u>175,200</u>	<u>153,304</u>

20 Creditors, accruals and Income received in advance

It is expected that all sums accrued at 31st August 2021 will be paid during the year to 31st August 2022

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21	Total 2019/20
	£	£	£	£	£	£	£
<u>Income received in advance:</u>							
Assessments in advance	36,139					36,139	33,914
Proportion of rent received in advance	675					675	363
Subtotal	36,814					36,814	34,277
<u>Creditors and accruals</u>							
Ministers' travel	-					-	193
Ministers' sundry exps.	-					-	108
Local preachers' expenses	-					-	-
Telephone	-					-	175
Manse repairs	-					-	401
Stoke Mandeville:						-	-
Upkeep	89					89	-
Utilities	851					851	-
Subtotal	940					940	877
<u>Total</u>	<u>37,754</u>					<u>37,754</u>	<u>35,154</u>

21 Unrestricted funds

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 95% of the value of this fund is held as freehold property, being manses for ministers, and from time to time churches closed for worship in the Circuit. Details of grants and donations made from the General Fund during the year can be found in Note 6.

The fund balance at 31st August 2021 was £2,643,310 (2020 £2,407,738)

The Circuit Meeting is aware that grant applications must demonstrate public benefit and this is true for the Fund.

22 Circuit Model Trusts Fund

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

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

The fund balance at 31st August 2021 was £233,474 (2020 £239,117)

Notes to the accounts for the year ended 31st August 2021**23 Restricted and Endowment Funds**

The Restricted and the Endowment Funds exist to support the causes listed below. All the Funds' assets, except the Education and Youth Fund which is managed locally, are managed by TMCP, and the net income after charges is paid direct to the administrators of the fund.

The Education and Youth Fund is currently funded by an annual transfer from the General Fund, which has amounted to £350 each year for the last several years. The funds can be used for any educational or young people's purpose within the Circuit.

The income from the Endowment Funds can be used for General Circuit purposes, but the capital of the Stranks Bequest and the Jane Walker Bequest are Permanent Endowments.

The funds' balances at 31st August 2021 were as follows:

	2000/21	2019/20
	£	£
<u>Restricted Fund</u>		
Education and Youth Fund	1,219	868
<u>Endowment Funds</u>		
Stranks Bequest	3,495	3,522
Jane Walker Bequest	98	98
Alfred Rose Trust	300	300
Subtotal	3,893	3,920
Total of Restricted & Endowment	5,112	4,788

24 Summary of fund movements

Fund	Balance at 1/9/20	Income	Expenditure	Transfers & Reclassification	Gains/ (losses)	Balance at 31//8/21
	£	£	£	£	£	£
General	2,407,738	247,110	(227,203)	(340)	216,005	2,643,310
Circuit Model Trust	239,117	1,045	(9,934)		3,246	233,474
Total unrestricted	2,646,855	248,155	(237,137)	(340)	219,251	2,876,784
Education & Youth	868	1	-	350		1,219
Total restricted	868	1	-	350	-	1,219
Stranks Bequest	3,522	16	(7)	(9)	(27)	3,495
Jane Walker Bequest	98	-	-	-		98
Alfred Rose Trust	300	1	(1)	-		300
Total Endowment	3,920	17	(8)	(9)	(27)	3,893
Total restricted & Endowment	4,788	18	(8)	341	(27)	5,112
Total of all funds	2,651,643	248,173	(237,145)	1	219,224	2,881,896

25 Analysis of net assets between funds

	General	CMTF	Restricted	Endowm't	Total	2020
	£	£	£	£	£	£
Tangible fixed assets	2,497,505	-	-	-	2,497,505	2,281,500
Tangible fixed assets investments	-	-	-	-	-	-
Other fixed assets investments	-	20,927	-	1,402	22,329	19,112
Current assets incl.current ass't investm'ts	183,559	212,547	1,219	2,491	399,816	386,185
Current liabilities	(37,754)	-	-	-	(37,754)	(35,154)
Creditors due after one year	-	-	-	-	-	-
	2,643,310	233,474	1,219	3,893	2,881,896	2,651,643

Notes to the accounts for the year ended 31st August 2021**26 Related parties**

None of the Circuit trustees made direct donations to the Circuit during the year or preceding year. The Circuit trustees are members of one or another church within the Circuit and may be trustees in those churches.

Related parties include the Methodist Connexion, the Northampton District, churches within the Circuit, other Methodist Districts in Great Britain, CFB and TMCP. Reference to transactions with some of these parties can be found in Notes 3,4,6,9,10,12,16 and 18. All of these entities have their own trustees or directors.

27 Capital commitments and contingent liabilities

There were no capital commitments or contingencies at the year end (2020..Nil).

28 Lease commitments

The Circuit has no lease commitments apart from the rental element of manses' telephones. The amount involved is not considered material.

29 Independent examiner

No fees or remuneration has been accrued for in these accounts.

30 Stoke Mandeville premises taken over by Circuit - income and expenditure

Transactions during the year ended 31st August 2021, relating specifically to the premises at Stoke Mandeville, are summarised as follows, under the headings in which they are included in the SOFA pages under General Fund:

	2020/21	2019/20
Income		
2 Income from monetary investments (interest)	5	-
7 Other charitable income:		
Rentals	33,750	-
Bank balances and cash taken over by circuit at 1/9/20	6,894	-
Further church cash funds received since 1/9/20	967	-
	41,616	-
Expenditure		
11 Property:		
Upkeep	3,787	-
Insurance	613	-
Utilities	3,235	-
	7,635	-
	33,981	-
Net income, including bank & cash balances taken over		

30 Stoke Mandeville premises taken over by Circuit - balances carried forward

	31/8/21
Current assets:	
Debtors	3,250
Central Finance Board Deposits	3,648
Cash at Bank and in hand	28,315
Total current assets	35,213
Current liabilities:	
Creditors/income rec'd in advance	1,232
Total current liabilities	1,232
Net current assets	33,981

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer *[Signature]* Date 12/3/2022.....

Name and address of treasurer 10 GREAT MEADOW WAY.....
AYLESBURY..... Post Code HP19 7FT.....

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 were/~~will be~~* presented to the Circuit meeting held on 8 MARCH 2022

Signature of the Chair of the meeting *[Signature]*

Name of the Chair of the meeting RICHARD ATKINSON..... Date 12/3/22.....

Independent Examiner's Report to the Trustees of the Vale of Aylesbury Methodist Circuit

Charity Number 1134235.....

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Vale of Aylesbury Methodist Circuit for the year ended 31 August 2021 set out on pages 1 to 16. As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of Circuit: Vale of Aylesbury Methodist Circuit..... No ...23/29.....

Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;
- the trustees' annual report is not consistent with the accounts.

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

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

Signature of independent examiner 

Name of independent examiner: ...
Michael L. Foote.....

Relevant professional qualification of independent examiner :
Chartered Accountant.....

Name of firm (where appropriate)
Michael L.Foote

Address 8 Bates Lane, Weston Turville,
Aylesbury,Bucks.....
.....

..... Post Code: HP22 5SL
.....

Date 9th March 2022.....

* delete or circle as appropriate

VALE OF AYLESBURY CIRCUIT

England & Wales - Charity number 1134235

Accounts



Trustees' Annual Report 2019-20

Correspondence Address:
Superintendent Minister
Revd Richard Atkinson
6 Herston Close, Aylesbury, Bucks. HP21 9UR

OVERVIEW

INTRODUCTION

The Vale of Aylesbury Methodist Circuit (VOAMC) now comprises 16 churches, 14 of which are in Buckinghamshire and 2 in Oxfordshire with one church (Stoke Mandeville) having ceased to meet in April 2020. Of our churches, Christchurch Thame is joint Methodist and United Reformed; two are united with the Anglicans (Hardwick & Weedon and North Marston); a third, at Fairford Leys, a three-way LEP with Methodist, URC and Anglian participation.

The churches are situated in:

Aylesbury	North Marston	Fairford Leys
Cheddington	Princes Risborough	Chinnor
Stewkley	Stone	Cuddington
Swanbourne	Waddesdon	Thame (Christchurch)
Wingrave	Hardwick & Weedon	
Haddenham	Whitchurch	

The circuit employs three full time Presbyters, one of whom acts as Superintendent Minister along with a fourth minister who serves 70% of the time. The church at Fairford Leys employs its own minister. Our churches are grouped for mutual support and fellowship. We are part of the Northampton District of the Methodist Church of Great Britain.

The Circuit Meeting is the main decision-making body which normally meets twice a year. In the intervening times the Circuit Leadership Team comprising the Presbyteral staff, Circuit Stewards and other key figures, watches over the life of the Circuit.

AIMS AND ORGANISATION

Charity objective is to act as a Resource provider within the area around Vale of Aylesbury for the Methodist Church:

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 university and other institutions

MISSION STATEMENT

We are a mutually supportive team of churches in and around Aylesbury. We are all committed to a common purpose of channelling God's unchanging love for all people in our constantly changing world.

1 Circuit Leadership

- 1.1** Relationships: To build links with other churches and faiths identifying potential for joint working.
- 1.2** Local support: To support local congregations to identify priorities for mission, develop strategies to pursue these and provide leadership continuity.
- 1.3** Resources: To regularly review our Circuit deployment of people, finance and property.
- 1.4** Internal Communications: To constantly consider the communication needs of our churches in relation to Circuit policies and actions.

2 Worship

- 2.1** Circuit: To worship together as a Circuit and to foster a sense of Circuit identity.
- 2.2** Prayer: To encourage participation in and the development of Circuit Prayer services and events.
- 2.3** Congregation development: To provide meaningful weekly worship, to identify and facilitate alternative approaches to worship, the development of local congregations and support of smaller churches. To regularly present the challenge of Christian commitment and church membership to all those associated with the circuit churches.
- 2.4** Ecumenism: To encourage local churches to explore shared worship with other churches in their community.

3 Learning and Caring

- 3.1** Training and Development: To identify needs and to provide both financial assistance and opportunities for personal and church growth by appropriate events and training for Church Stewards, Youth & Children's workers, Local Preachers, Worship Leaders, Musicians, Pastoral Carers and other identified groups, including ecumenical partners.
- 3.2** Personal faith: To encourage people to increase and develop their personal faith through Bible Study, Fellowship and small groups.
- 3.3** Pastoral: To ensure appropriate pastoral care for all congregations.

4 Service

- 4.1** Community needs: To encourage churches to investigate and respond to the needs of their local community and new housing developments, especially in the use of our buildings.
- 4.2** Welcome: To provide a welcoming environment for family occasions, Christian Festivals and other community events.



- 4.3 Issues and Concerns: To provide a forum for publicising and supporting issues of local or global concern, especially climate change, justice, freedom and humanity.
- 4.4 Fair Trade: To be a Fair Trade Circuit by all churches maximising their use of fairly traded goods to give a fair return to third world producers.
- 5 **Evangelism**
- 5.1 External Communications: To explore appropriate means of presenting the life changing Good News of Jesus Christ in the local community.
- 5.2 Publicity: To make best use of available means of publicity including the external image of our churches and the practical Christian love of our members within the community.
- 5.3 Training: To provide training in personal evangelism to enable all our people to share their faith effectively.
- 5.4 Seekers: To ensure opportunities regularly exist for people to explore the Christian faith. To develop a church life of wholesome Christian spirituality in our witness to each other, the local community and the world.
- 5.5 Chaplaincy: To support chaplaincy work in its various forms

REVIEW OF THE YEAR

The past year has been very demanding with the impact of the global pandemic. The enforced closure of the church in March hit hard and we had to find new ways of worshipping and celebrating our major festivals. The normal activity based in our buildings had to cease, meaning that both church and church community groups also had to halt their gatherings. Our churches responded by allowing rent holidays for building users which created a strain on our finances; this was eased by some of the Circuit reserves being deployed to reduce the level of assessment paid by churches to support the work of the Circuit. Our income has been hit hard.

We were particularly concerned about our building users who provide support for vulnerable members of the community, and advocated through the national Church that the Government needed to be mindful of the impact of the loss of these services.

Much of our activity has moved online. Worship services have either been streamed or relayed via Zoom. Meetings have gone virtual both for church business, fellowship and Bible study. All of our churches have worked hard to maintain pastoral links with their church community as those without internet access have been especially isolated. So church members have been doing shopping for those shielding, providing meals for the homeless and supporting food banks.

Many of our intentions for this year have had to be set aside as we have concentrated on trying to find our way through regulations, work to keep folk safe and promote a responsible attitude towards the measures encouraged by central Government.

With the easing of regulations, the circuit encouraged churches to complete Risk Assessments before being allowed to re-open for public worship. By the end of our financial year in August, 8 of our churches had returned to public worship with shorter services, and a lack of the communal singing that has always been an integral part of the way we worship. Other churches have decided to await further developments before making any decisions about recommencing activity in their buildings. Most of the community activity has not yet started up again but thankfully some of the



support services using our buildings have either come back or are planning their return in the near future.

FINANCIAL REVIEW

INCOME TRENDS

Assessment paid by circuit churches makes up the bulk of regular income. The freehold manse at 14 Henrietta Road continues to be let temporarily, which provided income of £16,896 and miscellaneous receipts from the sale of Stoke Hammond Church contributed towards other income. Income was £2,402 higher than budgeted and £7,676 higher than the previous year, mainly due to the miscellaneous receipts.

EXPENDITURE TRENDS

The main categories of regular expenditure are salaries and associated costs, property and District Assessment & Levy.

Overall expenditure was £8,694 higher than budgeted and £14,255 higher than the previous year.

Salaries and associated costs were 5% lower than the previous year due to lower reimbursements paid to the URC Trust, and other ministerial costs (travelling, telephone, relocation costs) but property costs were higher due to higher maintenance costs. District Assessment & Levy costs of £28,812 were 25% higher than the previous year (£23,183).

Grants and donations of £9,427 included a grant towards the cost of a lay worker employed by Aylesbury Methodist Church, the conversion of part of a loan to Cheddington Methodist Church into a grant and a grant to Aylesbury Town Chaplaincy.

Lower than budgeted expenditure on URC, travelling, district assessment, local and visiting preachers' administration costs and staff training due to lower activity due to the pandemic were offset by a donation towards the lay worker and the conversion of the balance of a loan to Cheddington to a grant.

The net income for the year was an excess of receipts over payments of £ 112,793 which includes a net loss of £68,964 on the revaluation of the manses and the sale of Stoke Hammond church.

FUND BALANCES

Total funds carried forward increased by £51,757 to £2,651,643. About 86% of the value of this fund is held as freehold property, being manses for ministers, and from time to time churches closed for worship in the Circuit.

PLANS FOR 2020/21

Looking ahead our first priority will be to support our churches through the uncertainty that lies ahead. We are in no position to speculate what may happen as the statistics are beginning to be concerning once more. We look at whether we can aid churches financially, continue to provide virtual worship and endeavour to maintain contact with our members. Only when the situation becomes clearer will we be able to look to the future and how we may need to respond to the circumstances that evolve.



The budget for the coming financial year allows for the current complement of three full-time ordained ministers funded by the Circuit, and the share of the joint URC and Methodist minister. An amount relating to relocation expenses for the incoming Minister has been included in the budget.

Assessments paid by churches will increase by 11% as assessments were reduced by 10% in response to reduced income as a result of churches being closed during the COVID-19 restrictions. Compared to the original 2020/2021 budget, the increase in assessment is 2%.

FINANCE AND GOVERNANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

This is the first year that the FRS102 SORP 2015 and the accruals basis of reporting has been applied to the Circuit's accounts, and they are compliant therewith. The previous year's comparative amounts have been restated to comply on the same basis, the previous year's accounts having been prepared on a Receipts and Payments basis.

The members of the Vale of Aylesbury 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.

The Trustees for Methodist Church Purposes (TMPC) are the Custodian Trustee of Circuit Properties.

CIRCUIT MINISTERS AND OFFICERS

CIRCUIT MINISTERS:

- The Rev'd Richard Atkinson
- The Rev'd Donna-Marie Broadbent-Kelly
- The Rev'd Keith Edwards
- The Rev'd Anthony Howells
- The Rev'd Romilly Micklem

CIRCUIT STEWARDS:

- Lynn Bernstone
- Alfred Rogers
- Chris Sara
- Barry Tarbox
- Keith Wallace

INDEPENDENT EXAMINER:

Michael L Foote
8 Bates Lanes
Weston Turville
Aylesbury



Vale of Aylesbury Methodist Circuit
Registered Charity No. 1134235
www.aylesburyvale.org.uk

Bucks. HP22 5SL

BANKING AND INVESTMENTS:

National Westminster Bank Plc
22 Market Square, Aylesbury, HP20 1SJ

Central Finance Board of the Methodist Church,
9 Bonhill Street, London EC2A 4PE

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

CIRCUIT TREASURER:

Geoff Nicholson

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 by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Superintendent Minister and the Circuit Leadership Team.

RELATED PARTIES

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

RISK MANAGEMENT

The Vale of Aylesbury Methodist Circuit:

- takes professional advice as and when required.
- follows procedures and guidelines issued by the Methodist Church to mitigate risks.
- adopts and implements the Methodist Church's robust safeguarding policies and procedures in the Circuit and the local churches.

SAFEGUARDING

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with all children, young people and vulnerable adults
- the safeguarding and protection of all children, young people and vulnerable adults when they are vulnerable



Vale of Aylesbury Methodist Circuit
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- the establishing of 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 complaint made which suggests that a children, young people or vulnerable adult may have been harmed, cooperating 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.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Vale of Aylesbury Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Vale of Aylesbury Circuit commits itself to 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.

RESERVES POLICY

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure. In addition, the Circuit will hold sums relating to specific budgeted expenditure, such as: planned repairs and renewals; relocation expenses of ministers; and outreach projects. 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 of planned activities in the event of any inability to raise the full Circuit Assessment from churches.



Vale of Aylesbury Methodist Circuit

Registered Charity No. 1134235

www.aylesburyvale.org.uk

Appendix A

Vale of Aylesbury Methodist Circuit Trustees 2019/2020

Trustee name	Office (if any)	Name of person (or body) entitled to appoint trustee (if any)
Rev Richard Atkinson	Chairman & Circuit Minister	
Louise Atkinson	Circuit Safeguarding Officer	VOAMC
Janet Banham	Church Steward	Cheddington MC
Peter Banham	Church rep	Cheddington MC
Lynn Bernstone	Circuit Steward	VOAMC
Jessica Black	Church Steward	Stoke Mandeville
Betty Blake	Church rep	Cuddington MC
Rev Donna-Marie Broadbent-Kelly	Circuit Minister	
Jennifer Bullimore	Church Steward	Haddenham MC
John Cotton	Church Treasurer	Wingrave MC
Mary Cottrell	Church Treasurer	Stewkley MC
Claire Crofts	Church rep	Swanbourne MC
Marilyn Dore	Elected Rep to Synod	VOAMC
Robert Earl	Church Treasurer	Whitchurch MC
Rev Keith Edwards	Circuit Minister	
Barbara Evered	Church Steward	Wingrave MC
Francis Fisher	Circuit Education, Youth Rep and Church Steward	Swanbourne MC
Ralph Followell	Church Treasurer and Church Steward	Weedon MC
Sarah Gibbs	Church Steward	Weedon MC
Kevin Hardern	Church rep	Aylesbury MC
Kenneth Harris	Church Treasurer	Swanbourne MC
Lynda Hart	Church Steward	Stewkley MC
David Heffer	Church Steward	North Marston MC
Douglas Hill	Church Treasurer	Thame (Christchurch)
Patricia Honeyball	Church rep	Chinnor MC
Pete Honeyball	Circuit Mission and Ministry Support/Enabler	Chinnor MC
Paul Ingram	Property	VOAMC
Vivienne Kemp	Church rep	Aylesbury MC
Barry Kemp	Church Rep	Stoke Mandeville
Roger Kirk	Circuit Gift Aid Secretary & Church Treasurer	Aylesbury MC
Anne Lord	Elected Rep to Synod	VOAMC
Gillian Marks	Church Steward	Aylesbury MC
Jennifer Marriner-Kyle	Pastoral Worker	VOAMC
Edward Marriner-Kyle	Manses Team	VOAMC



Trustee name	Office (if any)	Name of person (or body) entitled to appoint trustee (if any)
Andrew Muir	Manses Team	VOAMC
Joy Murphy	Elected Rep To Synod	VOAMC
David Neville	Local Preachers' Secretary	VOAMC
Geoff Nicholson	Circuit Treasurer	VOAMC
Albert Odro	World Missions And Missions-In-Britain Rep	VOAMC
Alison Orr	Church Steward	Thame (Christchurch)
Michael Pullen	Church Steward	Princes Risborough
Alfred Rogers	Circuit Steward and Elected Rep To Synod and Church Treasurer	Princes Risborough
Arthur Sara	Circuit Steward	VOAMC
Mary Shurlock	Church rep	Wingrave MC
Susanne Spinks	Church Treasurer	Stone MC
Rena Stevens	Church rep	Princes Risborough
Marilyn Storer	Secretary	VOAMC
Heather Stuchbury	Church Steward	Waddesdon MC
Barry Tarbox	Circuit Steward	VOAMC
Rod Thorpe	Church Steward	Chinnor MC
Peter Vernon	Church Treasurer	Stoke Mandeville
Keith Wallace	Circuit Steward and Church Treasurer	Haddenham MC
Barbara Warne	Church rep	Waddesdon MC
Ruth Watkins	Methodist Women In Britain (MWiB) Rep	VOAMC
Roger Watson	Church Steward	Whitchurch MC
Colin Watts	Church Treasurer	Cuddington MC
Margaret Watts	Church rep	Cuddington MC
Margaret Wells	Church rep	Stewkley MC
Catherine Whiteway	Church Treasurer	Chinnor MC

THE VALE OF AYLESBURY METHODIST CIRCUIT

Charity Registration No.1134235

Circuit no: 23/29

District: Northampton

FINANCIAL STATEMENTS

For the Year ending 31st August 2020

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

Notes to the accounts	Unrestricted Funds			Restricted and Endowment		Total 2019-20	Total 2018-19 restated per Note 2
	General Fund	Circuit Model Trust	Designated Funds	Restricted Funds	Endowment Funds		
	£	£	£	£	£		
Income							
1 Donations and legacies						-	-
2 Income from monetary investments	937	967		1	33	1,938	1,802
3 Income from investment properties						-	-
4 Assessments on Churches	207,053					207,053	201,856
5 Capital Receipts		182,317				182,317	-
6 Grants received						-	1,250
7 Other charitable income	22,519					22,519	16,924
8 Total income	230,509	183,284	-	1	33	413,827	221,832
Expenditure							
9 Grants and donations	9,427			344		9,771	27,240
10 Salaries and associated costs	146,537					146,537	152,712
11 Property	37,563					37,563	29,548
12 Connexional assessment & model trust levy		1,443				1,443	1,967
13 District Assessment & Levy	28,812					28,812	23,183
14 Depreciation	-					-	-
15 Office & administration expenses	5,956	115			7	6,078	9,020
16 Other outgoings	1,561					1,561	2,350
17 Total charitable expenditure	229,856	1,558	-	344	7	231,765	246,020
18 Gains/(losses) on monetary investments		(318)			13	(305)	297
19 Gains/(losses) on disposal/rev. of properties							
Investment properties						-	
Non-investment properties	(68,964)					(68,964)	383,000
20 Net income/(expenditure)	(68,311)	181,408	-	(343)	39	112,793	359,109
21 Transfers between funds	(324)			350	(26)	-	
22 Reclassification of funds	(61,036)					(61,036)	
23 Other gains/(losses)						-	
24 Net movement in funds	(129,671)	181,408	-	7	13	51,757	359,109
25 Total funds brought forward	2,537,409	57,709	-	861	3,907	2,599,886	2,240,777
26 Total funds carried forward	2,407,738	239,117	-	868	3,920	2,651,643	2,599,886

Balance Sheet as at 31 August 2020

Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Other Property	15	2,281,500				2,281,500	2,411,500
Investment properties		-				-	-
Investments	16		17,682		1,430	19,112	19,415
Total fixed assets		2,281,500	17,682	-	1,430	2,300,612	2,430,915

Current Assets

Debtors	17	8,956				8,956	8,718
Loans by the Circuit	18	-				-	4,200
Investments with TMCP	16		221,435		2,490	223,925	42,201
Central Finance Board Deposits	19	142,845				142,845	141,131
Cash at Bank and in hand	19	9,591		868		10,459	3,605
Total current assets		161,392	221,435	-	868	386,185	199,855

Current liabilities (due within one year)

Creditors/income rec'd in advance	20	35,154				35,154	30,884
Grants payable within 2018-19		-				-	
Total current liabilities		35,154	-	-	-	35,154	30,884
Net current assets/liabilities		126,238	221,435	-	868	351,031	168,971

Total assets less current liabilities

		2,407,738	239,117	-	868	3,920	2,651,643	2,599,886
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Long term liabilities**(due after more than one year)**

Grants payable after 2018-19		-				-	-	
Payable on loans to the Circuit		-				-	-	
Net assets		2,407,738	239,117	0	868	3,920	2,651,643	2,599,886

Funds of the Circuit

General Fund (Unrestricted)	21	2,407,738				2,407,738	2,537,409	
Circuit Model Trust Fund (Unrestricted)	22		239,117			239,117	57,709	
Designated Funds (Unrestricted)			-			-	-	
Total Unrestricted Funds						2,646,855	2,595,118	
Restricted Funds	23			868		868	861	
Endowment Funds	23				3,920	3,920	3,907	
Total Funds		2,407,738	239,117	-	868	3,920	2,651,643	2,599,886

Notes to the accounts for the year ended 31st August 2020**1 Basis of Accounting and Accounting Policies****i Accounting standard**

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)*, applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), (effective from 1st January 2015) - (Charities SORP (FRS 102)).

ii Public benefit entity

The Vale of Aylesbury Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy note below.

iii Basis

These accounts have been prepared on the basis of historical cost convention, except that Fixed Asset land and buildings have been valued at fair value as described in the accounting policy note below, and investments are shown at their market value at the end of the year. The accruals basis has been used, and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities. The reason for using the accruals basis of accounting this year is that the definition of income for the Receipts and Payments exceeds £250,000 in the current year, the optimum level allowing the use of the Receipts and Payments basis.

iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used they are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

v FRS102 SORP 2015

This is the first year that the FRS102 SORP 2015 and the accruals basis of reporting has been applied to the Circuit's accounts, and they are compliant therewith. The previous year's comparative amounts have been restated to comply on the same basis, the previous year's accounts having been prepared on a Receipts and Payments basis. Details of the necessary adjustments to the comparatives are set out in note 2 below.

vi Going concern

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

vii 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 the churches within the Circuit are not consolidated into these financial statements.

viii Income recognition

Income is brought into the accounts when there is entitlement and the amount is reliably measurable, once it is more than likely than not that the economic benefit of the income will be forthcoming.

The Circuit acts as agent in two matters:

the collection from churches and payment over of their contributions to various funds controlled and administered by The Methodist Church - "Connexional Funds",

the administration (application, collection and disbursement) of grants requested by churches within the circuit from, but not limited to, the District and Connexion.

In these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or churches as appropriate. Instead the transactions are disclosed in the Notes to the Accounts as required by SORP(FRS102).

ix 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.

x 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. When the grant to be accrued is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the balance sheet against the appropriate fund, the provision being released in future years in accordance with the originally agreed terms. In cases where the grant has been charged to one fund but for ease of payment has been transferred to another fund any future payments provision is applied to the fund from which the grant will ultimately be paid.

xi VAT

As the Circuit is not registered for VAT, all expenses incurred with a VAT charge are included in the accounts inclusive of that charge.

Notes to the accounts for the year ended 31st August 2020xii Tangible fixed assets

These 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 estimated net realisable value, by reference to information obtainable on the individual properties' market value via the internet, and seeking appropriate knowledge, guidance and expertise on the state of the them and the land on which they stand. There is no information readily to hand of their historical cost to the Circuit.

From time to time the Circuit may be required to assume responsibility for church premises following cessation of worship. This results in the Circuit becoming Managing Trustees for the property. The property is then recognised as an asset at its anticipated sale price. In the absence of a ready market for church buildings, this may entail resorting to a method of valuation by reference to the insured value to establish the Discounted Replacement Cost of the building concerned, with the addition of its site value. In each case a further adjustment is made by way of deduction from value of the anticipated levy chargeable by the Connexion on disposal proceeds.

No provision for depreciation is made because the Trustees consider that the current residual value of the properties in their present condition is not less than its historical cost, and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the properties would be immaterial.

xiii(a) Monetary investments

The Circuit's investments are in monetary assets classified as basic financial instruments under FRS102, and are held by the Trustees for Methodist Church Purposes (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 financial year are shown in the SOFA and in Note 13 below.

xiii(b) Investment property

From time to time the Circuit may hold residential property (formerly manse) which is surplus to its normal staffing requirements. Where this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classified as Investment Property (whether let out or not), and any lets are at market rates, unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives..

xiv Receivables and payables

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after 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.

xv Loans as basic financial instruments

Where concessionary loans (i.e. free of interest) are made by 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 carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the Statement of Financial Activities (SOFA). Subsequent reversals of an impairment loss that objectively relates to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

xvi Methodist Connexional Funds

The Methodist Church Connexion raises assessments against Circuits, and they are paid quarterly to their Districts. The Circuits raise assessments against churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from Circuits. A small sum is retained by the District to meet its own costs. The Circuit may act as agent for *ad hoc* collections for various funds controlled and administered by the Methodist Church. These are detailed in Note 26 below.

xvii 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.

xviii Ministers' manse costs

The Circuit is required to provide accommodation for each minister and their families. 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, building 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 as income in the hands of the ministers.

Notes to the accounts for the year ended 31st August 2020

2 Comparatives and balances brought forward from the previous year.

The following provides a list of the financial information for the previous year (2018/19) on an accruals basis of accounting and compares it with information presented in the Statement of Financial Activities for 2018/19 on a Receipts and Payments basis. For reasons expressed in Note 1(iii), that option is not available for the current year. The previous year's data shown in this year's SOFA and the Balance Sheet for comparative purposes has been restated on an accruals basis using the amounts listed below.

UNRESTRICTED				RESTRICTED/ENDOWM'T		TOTALS	
2018/19 General Fund		2018/19 Model Trust Fund		2018/19		2018/19	
Accruals basis	R & P basis	Accruals basis	R & P basis	Accruals basis	R & P basis	Accruals basis	R & P basis
£	£	£	£	£	£	£	£

Statement of Financial Activities (SOFA) for 2018/19Income

1 Donations and legacies	-	-	-	-	-	-	-
2 Income from monetary investments	848	848	914	914	40	40	1,802
3 Income from investment properties	-	-	-	-	-	-	-
4 Assessments on Churches	201,856	196,345	-	-	-	-	201,856
5 Capital Receipts	-	-	-	-	-	-	-
6 Grants received	1,250	1,250	-	-	-	-	1,250
7 Other charitable income	16,924	18,323	-	-	-	-	16,924
8 Total charitable income	220,878	216,766	914	914	40	40	221,832

Expenditure

9 Grants and donations	6,790	6,790	20,000	20,000	450	450	27,240
10 Salaries and associated costs, incl. travel, phone & removals	152,712	153,587	-	-	-	-	152,712
11 Property	29,548	29,310	-	-	-	-	29,548
12 Connexional assessment & model trust levy	-	-	1,967	1,968	-	-	1,967
13 District Assessment & Levy	23,183	23,183	-	-	-	-	23,183
14 Depreciation	-	-	-	-	-	-	-
15 Office & administration expenses	8,856	11,177	157	157	7	7	9,020
16 Other outgoings	2,350	355	-	-	-	-	2,350
17 Total charitable expenditure	223,439	224,402	22,124	22,125	457	457	246,020
18 Gains/(losses) on monetary investments	-	-	220	-	77	-	297
19 Gains/(losses) on disposal/rev. of properties	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-
Non-investment properties	383,000	-	-	-	-	-	383,000
20 Net income/(expenditure)	380,439	(7,636)	(20,990)	(21,211)	(340)	(417)	359,109
21 Transfers between funds	(319)	(319)	-	-	319	319	-
22 Reclassification of funds	-	-	-	-	-	-	-
23 Other gains/(losses)	-	-	-	-	-	-	-
23 Net movement in funds	380,120	(7,955)	(20,990)	(21,211)	(21)	(98)	359,109
24 Total funds brought forward	2,157,289	151,830	78,699	60,921	4,789	959	2,240,777
25 Total funds carried forward	2,537,409	143,875	57,709	39,710	4,768	861	2,599,886

Notes to the accounts for the year ended 31st August 2020**2 Comparatives and balances brought forward from the previous year- continued**

UNRESTRICTED				RESTRICTED/ENDOWM'T		TOTALS	
2018/19 General Fund		2018/19 Model Trust Fund		2018/19		2018/19	
Accruals basis	R & P basis	Accruals basis	R & P basis	Accruals basis	R & P basis	Accruals basis	R & P basis
£	£	£	£	£	£	£	£

Balance Sheet at 31st August 2019**Fixed Assets**

Circuit Manses & Other Property	2,411,500					2,411,500	N/a
Investment properties	-					-	N/a
Investments			17,999		1,416	19,415	N/a
Total fixed assets	2,411,500	-	17,999	-	1,416	2,430,915	N/a

Current assets

Debtors and prepayments	8,718					8,718	N/a
Loans by the Circuit	4,200					4,200	N/a
Investments with Trustees for Methodist Church Purposes			39,710	39,710	2,491	42,201	39,710
Central Finance Board Deposits	141,131	141,131				141,131	141,131
Cash at bank and in hand	2,744	2,744			861	3,605	3,605
Total current assets	156,793	143,875	39,710	39,710	3,352	199,855	184,446

Current liabilities (Due in one year)

Creditors, income received in advance and accruals	30,884					30,884	N/a
Instalments on loans made to the Circuit	-					-	N/a
Grants instalments payable within one year	-					-	N/a
Total current liabilities	30,884	-	-	-	-	30,884	N/a
Net current assets/(liabilities)	125,909	143,875	39,710	39,710	3,352	168,971	N/a
Total assets less current liabilities	2,537,409	143,875	57,709	39,710	4,768	2,599,886	N/a

Long term liabilities (due after more than one year)

Grants instalments payable within one year	-					-	N/a
Payable on loans made to the Circuit	-					-	N/a
Total long term liabilities	-	-	-	-	-	-	N/a
Net assets / (liabilities)	2,537,409	143,875	57,709	39,710	4,768	2,599,886	N/a

Net adjustment to recognised values of assets and liabilities, resulting from switch from a receipts & payments to an accruals basis of accounting £2,415,439.

Notes to the accounts for the year ended 31st August 2020**3 Assessments on churches**

The Circuit was comprised of 17 (18 in 2019) active churches during the year of which 1 (1 in 2019) was closed for worship because the number of regular worshippers became insufficient to sustain the upkeep of the premises. Each church is assessed for a contribution to meet the overall net costs of the Circuit. In making its Assessment budgeted income from investment income and letting income, and confirmed external grants and contributions are taken into account. The Circuit aims to cover all its net costs from the Assessment.

The Assessment on churches is annually determined by the Circuit using a formula which takes into account the relative income of each church, income being defined as and restricted to the sum of its weekly, monthly or annual offerings and Gift Aid refunds thereon, plus interest received, investment income and income from hiring of church premises. Assessments on churches are payable quarterly in advance, and are treated as pre-paid on a receivable basis. If any church has not paid its Assessment for the year by the year end, the shortfall is treated as a debtor amount if it is regarded by the Circuit Treasurer as recoverable.

The Circuit churches during the year on which Assessments were raised as above were:

Aylesbury	Cheddington	Chinnor
Cuddington	Haddenham	Princes Risborough
Stewkley	Stoke Mandeville (closed for worship in year)	Stone
Swanbourne	Thame	Waddesdon
Weedon	Whitchurch	Wingrave

Other churches providing grants/contributions were Fairford Leys and North Marston.

4 Capital receipts

This year they relate to the sale of the closed church at Stoke Hammond. The amount shown in the SOFA is shown net of all related selling fees and commissions. In addition, all sales of Methodist church property are subject to a levy by the Connexion, calculated on a sliding scale based on the gross sale price. Also any historic grants made by the Connexion to the church are reclaimed from the sale proceeds.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
Sale proceeds of Stoke Hammond Church, after deduction of agent's and legal fees		272,036				272,036	-
CPF Levy on proceeds		(88,211)				(88,211)	-
Reclaimed grants		(1,508)				(1,508)	-
Net total		182,317				182,317	-

5 Other income

Henrietta Road (manse temporarily let) rent receivable	16,896				16,896	16,896
Miscellaneous receipts on closure of Stoke Hammond Church	5,623				5,623	
Other sundry receipts	-				-	28
	22,519				22,519	16,924

6 Grants and donations

Aylesbury Town Chaplaincy	1,000				1,000	2,000
Grant towards cost of layworker employed by Aylesbury Methodist Church	4,927				4,927	4,790
Conversion of part of loan to Cheddington Methodist Church into a grant	3,500				3,500	
Small grants for youth activities				344	344	450
Grant towards Aylesbury Welcome Area						20,000
	9,427			344	9,771	27,240

Notes to the accounts for the year ended 31st August 2020**7 Stipends and associated costs**

Stipends were paid to 3 (3..2019) Methodist ministers during the year. In addition, under a Settlement Agreement dated 22/6/16 between the Joint Pastorate consisting of Christchurch Thame, Chinnor, Cuddington and Haddenham Methodist Churches and Rev. Dr Romilly Micklem, the latter, a United Reformed Church (URC) minister has served in the Circuit, employment costs of whom were reimbursed monthly by the Circuit to the URC Trust. The appropriate financial information is as follows:

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
Methodist ministers:							
Stipends -gross	77,935					77,935	75,161
Employers Nat.Ins. Contributions	7,162					7,162	6,947
Pension Fund contributions	20,056					20,056	19,504
Apprentice Levy	403					403	434
	105,556					105,556	102,046
URC minister							
Reimbursements paid to the URC Trust	33,373					33,373	36,626
Other ministerial costs							
Travelling	5,778					5,778	9,414
Telephone	1,230					1,230	1,673
Removal, stationing and relocation costs	600					600	2,953
Total stipends and associated ministerial costs	146,537					146,537	152,712

7 Stipends and associated costs - continued

There were no other persons employed by the Circuit.

The almost halving of travel costs this year was attributable mainly to the restrictions introduced to curb the Coronavirus.

No employees received benefits of more than £60,000. There is no accrual for holiday pay as it is considered immaterial; the holiday year ends on 31st August. All staff are paid at or above the living wage.

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.

7a Cost of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, the other Presbyters and remaining members of the Circuit Leadership Team (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 Presbyters of the Circuit are paid by the Circuit.

The manses are provided by the Circuit for the occupation of the Presbyters. The manses are maintained at the Circuit's expense. 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 presbyter.

7b Payments to Trustees

It is not Circuit policy to reimburse non Presbyteral members of the CLT, Circuit Meeting and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties. The Presbyters of the Circuit undertake the primary executive roles within the Circuit. Apart from the Presbyters, no member of the Circuit Meeting or CLT was in receipt of any payment for work undertaken on behalf of the Circuit, although certain travelling and administration costs are reimbursed from time to time in relation to specific projects.

Notes to the accounts for the year ended 31st August 2020

8 Property expenses

The Circuit is Managing Trustee for 4 manses (4..2019), 3 (3..2019) of which are occupied by ministers stationed in the Circuit. One manse is not presently occupied by a minister but temporarily let externally for a market value rent, until such times as the Circuit requires the property for occupation by one its ministers. The Rev. Dr Romilly Micklem, referred to in note 7 above, lives in his own property. The Circuit is responsible for the payment of insurance and repairs for all properties, and with the exception of the let manse, is also responsible for Council Tax, water charges.

Expenditure on the manses

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
Council tax	8,155					8,155	7,823
Water supply	770					770	754
Insurance	2,445					2,445	
Repairs and maintenance	24,003					24,003	17,206
	35,373					35,373	25,783
<u>Expenditure on other Property</u>							
Church closed for worship							
Insurance	1,662					1,662	554
Quinquennial reports	528					528	3,070
Property Totals	37,563					37,563	29,407

9 District Assessment and Levy

The District Assessment is charged to the Circuit by the Northampton District, in part for the District's expenses and in part for the Methodist Church Fund (MCF).

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

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
District expenses and Methodist Church Fund	28,812					28,812	23,183
Levy on CMTF account balance		1,443				1,443	1,967
	28,812	1,443				30,255	25,150

10 Office and administration costs

Aylesbury Methodist Church - contribution towards office administrator

Printing & copying	741					741	1,045
Circuit website	441					441	441
Pastoral visitor travelling	185					185	274
Ministers' sundry expenses	713					713	1,513
The Vine subscription	375					375	-
Hire of church for meetings	165					165	420
Literature	676					676	833
Office chair						-	102
Sundry	100					100	388
TMCP administration fees		115			7	122	164
	5,956	115			7	6,078	9,020

Notes to the accounts for the year ended 31st August 2020

11 Other outgoings

Expenses relating to Stoke Hammond - church closed for worship, excl. insurance (see property exps.)

Local preachers' expenses

150
1,411
1,561

150	501
1,411	1,849
1,561	2,350

12 Investment management

During the year the circuit paid TMCP, the custodians of the Circuit's investments (Circuit Model Trust Fund and Endowment Funds) management charges based on a percentage of the value of the individual funds at the beginning of the year. The amount of charges concerned are referred to in note 10.

Realised and unrealised gains (losses) in the invested funds are listed below. More information can be found in Note 16.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
Circuit Model Trust Fund (CMTF)		(318)				(318)	220
Stranks Bequest Permanent Endowment					13	13	77
		(318)			13	(305)	297

13 Property disposals/revaluations

The net gains or losses on disposal or revaluation of properties are detailed below. During the year, Stoke Hammond chapel was sold, having previously been closed for worship. Also in the year, Stoke Mandeville Church was closed for worship, and the Circuit assumed responsibility for it. In accordance with Note 1(xii), it has been entered in the Balance Sheet at its estimated realisable value, after deduction of the approximate CPF Levy chargeable on the proceeds. The manses have been revalued to reflect their current estimated market values, after allowance for costs of sale.

	Carrying value b/f	Closed church value introduced	Sale	Revalued and c/f	Gain/(loss)
	£	£	£	£	
<u>Manses:</u>					
47 King Edward Ave	369,500			369,500	-
6 Herston Close	646,000			658,000	12,000
103 High Street	539,000			551,000	12,000
14 Henrietta Road	482,000			492,000	10,000
<u>Churches closed for worship:</u>					
Stoke Hammond	375,000		272,036	-	(102,964)
Stoke Mandeville - see also Note 14 below		211,000		211,000	-
	2,411,500	211,000	272,036	2,281,500	(68,964)

Notes to the accounts for the year ended 31st August 2020**14 Reclassification of funds, and assumption of church property on closure for worship**

Any fund whose classification has changed (e.g. Restricted to Unrestricted or vice versa) at the direction of the Circuit trustees or Custodian trustees is listed below.

Circuit property is always carried in the General Fund but upon sale the net proceeds are processed through the Circuit Model Trust Fund (CMTF). This requires an adjustment and any such sales during the year are reflected below at the gross sale price, after deduction of agents' and legal costs. See also the reference to Stoke Mandeville Church in Note 13 above.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
Sale of Stoke Hammond chapel	(272,036)					(272,036)	
Introduction of Stoke Mandeville Church value into the Circuit records on closure for worship.	211,000					211,000	
	(61,036)					(61,036)	-

15 Fixed AssetsBuildings held during the year consist of:-

- i. 4 manses (4 - 2019), 3 (3 - 2019) of which are occupied by circuit ministers, and 1 (1 - 2019) let temporarily, as a fourth minister within the circuit at present does not require provision of accommodation, because he occupies his own property.
- ii. 2 (1 - 2019) churches closed for worship, one of which has been sold during the year, and the other retained pending a decision for its use by the circuit or one of the circuit churches, and/or letting.

Cost / valuation

	Investment properties £	Buildings £	Total £
Balance brought forward	-	2,411,500	2,411,500
Additions in year	-	211,000	211,000
Revaluations	-	34,000	34,000
Less Disposals in year	-	(375,000)	(375,000)
Transfers between categories	-	-	-
Balance carried forward	-	2,281,500	2,281,500
<u>Accumulated depreciation</u>			
Balance brought forward	-	-	-
Depreciation charge for the year	-	-	-
Depreciation accumulated on disposals	-	-	-
Balance carried forward	-	-	-
<u>Net book value</u>			
Brought forward	-	2,411,500	2,411,500
Carried forward	-	2,281,500	2,281,500

Properties represented above:Manses:

47 King Edward Ave
6 Herston Close
103 High Street
14 Henrietta Road

Churches closed for worship:

Stoke Hammond
Stoke Mandeville

Book value
Carried fwd
369,500
658,000
551,000
492,000
Sold
211,000
2,281,500

Notes to the accounts for the year ended 31st August 2020

16 Investment Assets (and Trustees for Methodist Church Purposes (TMCP))

The funds that support the Circuit Model Trust Fund (CMTF) and the Circuit's other funds (as listed below) are held by TMCP in Trustees Interest and/or Managed Equity Funds on which interest and dividends are credited to the accounts each month or quarter. They are regarded as medium and long term investments.

TMCP is the legal owner and custodian trustee of all Methodist model trust property, including legacies, endowments and accumulated funds. Trust property is held for and on behalf of local management trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the managing trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

	Endowments				Grand Total	2019	
	CMTF Trust	Stranks Bequest	A.Rose Trust	J.Walker Bequest			Total
	8292	799B	4420	1280			
	Number of units						
CFB Managed Mixed Fund	3,735				3,735	3,735	
CFB Managed Fixed Int.Fund		659			659	659	
	£	£	£	£	£	£	
Fixed Asset - Value 31/8/2020	17,682	1,430			1,430	19,415	
Trustees Interest Fund	221,435	2,092	300	98	2,490	223,925	
Current Asset - Value 31/8/2020	221,435	2,092	300	98	2,490	42,201	

Note - Values per unit 31/8/20:

CFB Managed Mixed Fund £4.734

CFB Manag. Fixed Int.Fund £2.169

17 Debtors and prepayments

Unless indicated as otherwise, amounts shown as debtors at the beginning of the year are expected to be received in the course of the following year. All sums paid in advance at 31st August 2019 were for activities that have been held during 2019/20. Similarly, it is expected that payments in advance at 1st September 2019 will be expensed in 2020/21.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
<u>Prepayments:</u>							
Stipends, pensions and NICs prepaid	8,956					8,956	8,718
	8,956					8,956	8,718

18 Loans to Circuit churches

Loans to churches within the Circuit may be granted by the trustees for a variety of purposes, but are normally project based and interest free.

The one loan to a Circuit church which was outstanding at 31st August 2019 was partly paid and partly converted by the Circuit into a grant of £3,500 to that church during the 2019/20 financial year.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
Cheddington	-					-	4,200
	-					-	4,200

Notes to the accounts for the year ended 31st August 2020**19 Central Finance Board (CFB) and bank balances**

Monetary balances held at the Central Finance Board of the Methodist Church and at NatWest Bank are all available on demand without loss of interest.

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
Central Finance Board	142,845					142,845	141,131
Subtotal	142,845					142,845	141,131
NatWest Bank	9,591					9,591	2,744
Other				868		868	861
Subtotal	9,591			868		10,459	3,605
<u>Total</u>	<u>152,436</u>			<u>868</u>		<u>153,304</u>	<u>144,736</u>

20 Creditors, accruals and income received in advance

It is expected that all sums accrued at 31st August 2020 will be paid during the year to 31st August 2021

	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Totals 2018/19 restated per Note 2
	£	£	£	£	£	£	£
<u>Income received in advance:</u>							
Assessments in advance	33,914					33,914	29,415
Proportion of rent received in advance	363					363	363
Subtotal	34,277					34,277	29,778
<u>Creditors and accruals</u>							
Ministers' travel	193					193	754
Ministers' sundry exps.	108					108	-
Local preachers' expenses	-					-	153
Telephone	175					175	94
Manse repairs	401					401	105
Subtotal	877					877	1,106
<u>Total</u>	<u>35,154</u>					<u>35,154</u>	<u>30,884</u>

21 Unrestricted funds

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 95% of the value of this fund is held as freehold property, being manses for ministers, and from time to time churches closed for worship in the Circuit. Details of grants and donations made from the General Fund during the year can be found in Note 6.

The fund balance at 31st August 2020 was **£2,407,738 (£2,599,885..2019)**.

The Circuit Meeting is aware that grant applications must demonstrate public benefit and this is true for the Fund.

22 Circuit Model Trusts Fund

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

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

The fund balance at 31st August 2020 was £239,117 (£57,709..2019).

Notes to the accounts for the year ended 31st August 2020**23 Restricted and Endowment Funds**

The Restricted and the Endowment Funds exist to support the causes listed below. All the Funds' assets, except the Education and Youth Fund which is managed locally, are managed by TMCP, and the net income after charges is paid direct to the administrators of the fund.

The Education and Youth Fund is currently funded by an annual transfer from the General Fund, which has amounted to £350 each year for the last several years. The funds can be used for any educational or young people's purpose within the Circuit.

The income from the Endowment Funds can be used for General Circuit purposes, but the capital of the Stranks Bequest and the Jane Walker Bequest are Permanent Endowments.

The funds' balances at 31st August 2020 were as follows:

	2019-20	2018-19
	£	£
<u>Restricted Fund</u>		
Education and Youth Fund	868	861
<u>Endowment Funds</u>		
Stranks Bequest	3,522	3,509
Jane Walker Bequest	98	98
Alfred Rose Trust	300	300
Subtotal	3,920	3,907
Total of Restricted & Endowment	4,788	4,768

24 Summary of fund movements

Fund	Balance at 1/9/19	Income	Expenditure	Transfers & Reclassification	Gains/ (losses)	Balance at 31//8/20
	£	£	£	£	£	£
General	2,537,409	230,509	(229,856)	(61,360)	(68,964)	2,407,738
Circuit Model Trust	57,709	183,284	(1,558)		(318)	239,117
Total unrestricted	2,595,118	413,793	(231,414)	(61,360)	(69,282)	2,646,855
Education & Youth	861	1	(344)	350		868
Total restricted	861	1	(344)	350	-	868
Stranks Bequest	3,509	30	(7)	(23)	13	3,522
Jane Walker Bequest	98	1		(1)		98
Alfred Rose Trust	300	3	(1)	(2)		300
Total Endowment	3,907	34	(8)	(26)	13	3,920
Total restricted & Endowment	4,768	35	(352)	324	13	4,788
Total of all funds	2,599,886	413,828	(231,766)	(61,036)	(69,269)	2,651,643

25 Analysis of net assets between funds

	General	CMTF	Restricted	Endowm't	Total	2019
	£	£	£	£	£	£
Tangible fixed assets	2,281,500	-	-	-	2,281,500	2,411,500
Tangible fixed assets investments	-	-	-	-	-	-
Other fixed assets investments	-	17,682	-	1,430	19,112	19,415
Current assets incl.current ass't investm'ts	161,392	221,435	868	2,490	386,185	199,855
Current liabilities	(35,154)	-	-	-	(35,154)	(30,884)
Creditors due after one year	-	-	-	-	-	-
	2,407,738	239,117	868	3,920	2,651,643	2,599,886

Notes to the accounts for the year ended 31st August 2020**26 Related parties**

None of the Circuit trustees made direct donations to the Circuit during the year or preceding year. The Circuit trustees are members of one or another church within the Circuit and may be trustees in those churches.

Related parties include the Methodist Connexion, the Northampton District, churches within the Circuit, other Methodist Districts in Great Britain, CFB and TMCP. Reference to transactions with some of these parties can be found in Notes 3,4,6,9,10,12,16 and 18. All of these entities have their own trustees or directors.

None of the amounts tabulated below appear elsewhere in these accounts.

Names of related parties	Party	Receipts	Payments	Adjustments	Balance due from the Circuit at 31st August 2020
		£	£	£	£
Property Fund	Connexion	866	(866)		-
Presbyters and Deacons Fund		897	(897)		-
Mission in Britain Fund		541	(541)		-
World Mission Fund		610	(610)		-
Ministers' Housing Fund		696	(696)		-
		3,610	(3,610)		-

27 Capital commitments and contingent liabilities

There were no capital commitments or contingencies at the year end (2019..Nil).

28 Lease commitments

The Circuit has no lease commitments apart from the rental element of manses' telephones. The amount involved is not considered material.

29 Independent examiner

No fees or remuneration has been accrued for in these accounts.

Name of Circuit **VALE OF AYLESBURY METHODIST CIRCUIT**..... No...23/29.....

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer  Date...5 January 2021

Name and address of treasurer: Pearl Doughlin, 5 Brompton Close, Aylesbury, Bucks.
..... Post Code HP19 9JY

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 were~~will~~ be* presented to the Circuit meeting held on 10 March 2021.

Signature of the Chair of the meeting 

Name of the Chair of the meeting Richard Atkinson Date 10/03/2021

Independent Examiner's Report to the Trustees of the

Vale of Aylesbury Methodist Circuit

Charity Number 1134235

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Vale of Aylesbury Methodist Circuit for the year ended 31 August 2020 set out on pages 1 to 16. As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

* delete or circle as appropriate

Name of Circuit: Vale of Aylesbury Methodist Circuit..... No ...23/29.....

Independent Examiner's Statement

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;
- the trustees' annual report is not consistent with the accounts.

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

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

Signature of independent examiner 

Name of independent examiner ...
Michael L. Foote.....

Relevant professional qualification of independent examiner :
Chartered Accountant.....

Name of firm (where appropriate)
Michael L.Foote

Address 8 Bates Lane, Weston Turville,
Aylesbury, Bucks.....

..... Post Code: HP22 5SL

Date 10th March 2021

* delete or circle as appropriate