



**Vale of Aylesbury Methodist Circuit**  
**Registered Charity No. 1134235**  
[www.aylesburyvale.org.uk](http://www.aylesburyvale.org.uk)

## **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 Presbyterian 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



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**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.



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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.



**Appendix A**

**Vale of Aylesbury Methodist Circuit Trustees 2020/2021**

<b>Trustee name</b>	<b>Office (if any)</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
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





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<b>Trustee name</b>	<b>Office (if any)</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
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		
		£	£	£	£	£	£	£
<b>Income</b>								
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	<b>Total income</b>	<b>247,110</b>	<b>1,045</b>	<b>-</b>	<b>1</b>	<b>18</b>	<b>248,174</b>	<b>413,827</b>
<b>Expenditure</b>								
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	<b>Total charitable expenditure</b>	<b>227,203</b>	<b>9,934</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>237,145</b>	<b>231,765</b>
18	<b>Gains/(losses) on monetary investments</b>		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	<b>Net income/(expenditure)</b>	<b>235,912</b>	<b>(5,643)</b>	<b>-</b>	<b>1</b>	<b>(17)</b>	<b>230,253</b>	<b>112,793</b>
21	Transfers between funds	(340)			350	(10)	-	-
22	Reclassification of funds	-					-	(61,036)
23	Other gains/(losses)						-	-
24	<b>Net movement in funds</b>	<b>235,572</b>	<b>(5,643)</b>	<b>-</b>	<b>351</b>	<b>27</b>	<b>230,253</b>	<b>51,757</b>
25	<b>Total funds brought forward</b>	<b>2,407,738</b>	<b>239,117</b>	<b>-</b>	<b>868</b>	<b>3,920</b>	<b>2,651,643</b>	<b>2,599,886</b>
26	<b>Total funds carried forward</b>	<b>2,643,310</b>	<b>233,474</b>	<b>-</b>	<b>1,219</b>	<b>3,893</b>	<b>2,881,896</b>	<b>2,651,643</b>

**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
<b>Total fixed assets</b>		<b>2,497,505</b>	<b>20,927</b>	<b>-</b>	<b>1,402</b>	<b>2,519,834</b>	<b>2,300,612</b>

**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
<b>Total current assets</b>		<b>183,559</b>	<b>212,547</b>	<b>-</b>	<b>1,219</b>	<b>399,816</b>	<b>386,185</b>

**Current liabilities (due within one year)**

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

**Total assets less current liabilities**

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

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

**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)				-		-	-
<b>Total Unrestricted Funds</b>						<b>2,876,784</b>	<b>2,646,855</b>
Restricted Funds	23			1,219		1,219	868
Endowment Funds	23				3,893	3,893	3,920
<b>Total Funds</b>		<b>2,643,310</b>	<b>233,474</b>	<b>-</b>	<b>1,219</b>	<b>3,893</b>	<b>2,881,896</b>

**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 2021**xi 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 2019/20**Income

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
<b>8 Total charitable income</b>	<b>230,509</b>	<b>183,284</b>	<b>34</b>	<b>413,827</b>

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
<b>17 Total charitable expenditure</b>	<b>229,856</b>	<b>1,558</b>	<b>351</b>	<b>231,765</b>
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)
<b>20 Net income/(expenditure)</b>	<b>( 68,311)</b>	<b>181,408</b>	<b>( 304)</b>	<b>112,793</b>
21 Transfers between funds	( 324)	-	324	-
22 Reclassification of funds	( 61,036)	-	-	( 61,036)
23 Other gains/(losses)	-	-	-	-
<b>23 Net movement in funds</b>	<b>( 129,671)</b>	<b>181,408</b>	<b>20</b>	<b>51,757</b>
24 Total funds brought forward	2,537,409	57,709	4,768	2,599,886
<b>25 Total funds carried forward</b>	<b>2,407,738</b>	<b>239,117</b>	<b>4,788</b>	<b>2,651,643</b>

**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
<b>Total assets less current liabilities</b>	<b>2,407,738</b>	<b>239,117</b>	<b>4,788</b>	<b>2,651,643</b>

**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	-	-	-	-
<b>Net assets / (liabilities)</b>	<b>2,407,738</b>	<b>239,117</b>	<b>4,788</b>	<b>2,651,643</b>



**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
	£	£	£	£	£	£	£
<u>Methodist ministers:</u>							
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
<u>URC minister</u>							
Reimbursements paid to the URC Trust	34,203					34,203	33,373
<u>Other ministerial costs</u>							
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

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

Sundry

TMCP administration fees

3,840	
13	
441	
-	
1,511	
412	
-	
-	
705	
111	
	478
7,033	478

3,840	2,560
13	741
441	441
-	185
1,511	713
412	
-	375
-	165
705	676
111	100
8	122
8	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			( 27)	3,246	( 318)
Stranks Bequest Permanent Endowment		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)
£	£	£	£	

Manses:

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

Churches closed for worship:

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 Assets**Buildings held during the year consist of:-

- 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.
- 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					
CMTF Trust	Stranks Bequest	A.Rose Trust	J.Walker Bequest	Total	Grand Total	2020
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
Current Asset - Value 31/8/2021	212,547	2,093	300	98	2,491	215,038

Note - Values per unit 31/8/21:

CFB Managed Mixed Fund	£5.603	(2020) £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
£	£	£	£	£	£	£
Prepayments:						
Stipends, pensions and NICs prepaid	6,159				6,159	8,956
Other expenses	169				169	-
Debtor:					-	-
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 & Reclassifi- cation	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
<b>Total unrestricted</b>	2,646,855	248,155	( 237,137)	( 340)	219,251	2,876,784
Education & Youth	868	1	-	350		1,219
<b>Total restricted</b>	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
<b>Total Endowment</b>	3,920	17	( 8)	( 9)	( 27)	3,893
<b>Total restricted &amp; Endowment</b>	4,788	18	( 8)	341	( 27)	5,112
<b>Total of all funds</b>	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
<b>Income</b>		
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	-
<b>Expenditure</b>		
11 Property:		
Upkeep	3,787	-
Insurance	613	-
Utilities	3,235	-
	7,635	-
<b>Net income, including bank &amp; cash balances taken over</b>	33,981	-

**30 Stoke Mandeville premises taken over by Circuit - balances carried forward****31/8/21**

<b>Current assets:</b>	
Debtors	3,250
Central Finance Board Deposits	3,648
Cash at Bank and in hand	28,315
<b>Total current assets</b>	35,213
<b>Current liabilities:</b>	
Creditors/income rec'd in advance	1,232
<b>Total current liabilities</b>	1,232
<b>Net current assets</b>	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 ..... 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 .....

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 9<sup>th</sup> March 2022 .....

\* delete or circle as appropriate