



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.



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- 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



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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 Aylen, 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



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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 highlighted 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/valuation 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	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	3,651	3,597
Total Funds		2,726,126	203,333	59,493	970	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)

Income				
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
Expenditure				
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:

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

Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
General Fund	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

Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
General Fund	Circuit Model Trusts	Stoke Mandeville Income Fund Designated	Restricted Funds	Endowment Funds		
£	£	£	£	£	£	£
Manses						
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
Expenditure on other Property						
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	48,784				48,784	38,236
Levy on CMTF account balance		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	3,840			3,840	3,840
Printing & copying				-	18
Circuit website	619			619	619
Pastoral visitor travelling	249			249	-
Ministers' sundry expenses	(46)			(46)	244
Stewards' and treasurer's reimbursements	515			515	427
The Vine subscription	-			-	-
Hire of church for meetings	-			-	-
Literature and publications				-	291
Circuit holiday	595			595	545
Surveys & legal fees relating to manse up for sale	1,060			1,060	
Bank charges			65	65	66
Sundry	-			-	-
TMCP administration fees		628		10	648
	6,832	628	65	10	7,536
					6,698

11 Other outgoings

Local preachers' expenses	2,250	2,250	1,200
Legal fees re land registry - 2 Circuit churches	-	-	4,394
Leaving present for minister (2023 £736 from church members - see Other income - note 5)	-	-	800
Special contribution to The Methodist Ministers' Pension Fund appeal	-	-	-
	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 Note1xii(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)	-	-
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Investment Properties

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

Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
General Fund	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**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

Unrestricted Funds			Restricted/Endowment		Total 2023/24	Total 2022/23
General Fund	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	Endowment 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>	212,254	51,817	970		265,041	229,104

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 £
<u>Restricted Fund</u>		
Education and Youth Fund	970	970
<u>Endowment Funds</u>		
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 As Designated	2022/23 As Non- 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
Current assets:		
Debtors	10,725	11,796
Central Finance Board Deposits	3,989	3,790
Cash at Bank and in hand	47,828	69,810
Total current assets	62,542	85,396
Current liabilities:		
Creditors/income rec'd in advance	3,049	184
Total current liabilities	3,049	184
Net current assets	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