

OXFORD METHODIST CIRCUIT

England & Wales · Charity number 1134618

Details

Status	Registered
Legal form	Previously excepted
Registered	2010-03-03
Register	View on the Charity Commission register

Contact

Address	Oxford Methodist Circuit Office Wesley Memorial Church New Inn Hall Street Oxford OX1 2DH
Phone	01865243216
Email	office@oxfordmethodists.org.uk
Website	www.oxfordmethodists.org.uk

Activities

Objects: THE PURPOSES OF THE METHODIST CHURCH ARE AND SHALL BE DEEMED TO HAVE BEEN SINCE THE DATE OF UNION THE ADVANCEMENT OF -(A) THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINAL STANDARDS AND THE DISCIPLINE OF THE METHODIST CHURCH;(B) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY CONNEXIONAL, DISTRICT, CIRCUIT, LOCAL OR OTHER ORGANISATION OF THE METHODIST CHURCH;(C) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY SOCIETY OR INSTITUTION SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH;(D) ANY PURPOSE FOR THE TIME BEING OF ANY CHARITY BEING A CHARITY SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH.

Activities: The Circuit superintends the work of eleven Methodist Churches and one Local Ecumenical Partnership in its geographical area, comprising the city of Oxford, its suburbs and surrounding towns and villages.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£359,112	£360,290	-	-
2023-08-31	£345,350	£385,142	-	-
2022-08-31	£329,908	£448,777	-	-
2021-08-31	£1,075,279	£553,448	£2,762,309	8
2020-08-31	£308,115	£449,766	-	-

Trustees

Name	Role	Appointed
ALISON SARA MATTHEWS		2014-09-01
ANN PATRICIA LECK		
Alan Timothy Bailey		2014-09-01
Alicia Rumsby		2017-09-01
BARRIE ERNEST EDWARDS		2012-05-24
Beverley Clack		2019-08-01
Bryony thomas		2020-10-01
Catherine Mary Lines		2020-09-01
Christopher Andrew Butler		2017-04-01
DAVID JAMES JONES		
Dr Andrew Michael Quigley		2018-03-01
EMMA KATHRYN HUBER		2013-04-14
GRAHAM LINDSAY KIRBY ACIB		
JACQUELINE SANDRA WRIGHT		
JEREMY BOURNE DAWE		
JEREMY JOHN BURGESS		
JOANNA TULLOCH		
JOHN WINTERBOTTOM		2017-04-01
Jan Boylan		2017-09-01
Janet Elizabeth Forsaith		2021-09-01
KATHLEEN GOMM		2013-04-14
Malcolm Dodds		2019-04-01
Margaret Sawyer		2022-09-01
Marilyn King		2018-09-01
PATRICIA CLAPTON		
PHILIP RONALD CROCKETT		2011-03-17
PHILIP RUMSBY		2012-05-03

Name	Role	Appointed
Paul Rowland Spray		2018-09-01
Rev Miriam Moul		2020-09-01
Rev Paul Graham Carter		2018-09-01
Rev Stephen Spain		2021-09-01
Ruth Taylor		2022-09-01
Susan Jane Barratt		2021-09-01
VIOLET MAY BANBURY		

Accounts

Oxford Methodist Circuit

Charity Number: 1134618

Trustees Annual Report

and

Accounts

for the period

1 September 2023 to 31 August 2024

Introduction

The Oxford Circuit serves the city of Oxford, its suburbs, and villages and market towns from Woodstock to Watlington. Public worship is offered in twelve places, including jointly with the Church of England at St Mary's Chalgrove. Staff and volunteers also lead worship in several residential homes in the area. Within the Circuit, local Methodist Societies (churches) operate as centres of worship, outreach, fellowship and community service, each under the management/trusteeship of its own Church Council. The Circuit supports the local churches by providing ordained and salaried lay ministry, by training and deploying Local (lay) Preachers to lead Sunday worship, by giving grants for property and mission projects, by linking local churches to the wider life of the Methodist Church regionally and nationally, and by acting as a forum for strategic planning.

At the start of the year, Revd Miriam Moul took up her post as Superintendent. She also had pastoral responsibility for Cowley Road and Wesley Memorial Methodist Churches; Revd Paul Carter had pastoral responsibility for Bladon, Kidlington, Rose Hill, Tackley and Woodstock; and Revd Stephen Spain pastoral responsibility for Kennington, St Mary's Chalgrove, Great Milton, Lime Walk and Watlington. Mel McCulloch was the Children and Families Worker, Liz Spain and Libby Hawkness-Smith were community chaplains, and Jo Godfrey the Circuit Administrator.

Purpose

During the year, the Oxford Circuit redefined its Purpose¹ to be: ***The Oxford Circuit aims to support its worshipping communities in a time of change so we can flourish as outward-looking witnesses of God's inclusive love.***

The year 2023/24

God was praised and worshipped at all our churches. A number of congregations developed imaginative "local arrangements" for three Sundays a quarter. The quarterly meetings of circuit local preachers and worship leaders were reorganised to encourage fruitful reflection.

We appointed Adrienne Cooke as Methodist chaplain to students and staff at Oxford Brookes University, a post funded by the Westminster College Oxford Trust. Wesley Memorial, New Road Baptist Church and St Columba's URC jointly appointed an ecumenical student worker from September 2024. Encouraged by our inclusive approach, there has been a welcome increase in the number of students attending worship in the city centre.

¹ Methodist Standing Order 500 (1) defines the Nature and Purposes of a Circuit as follows:

The Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help. It is in the Circuit that presbyters, deacons and probationers are stationed and local preachers are trained and admitted and exercise their calling. The purposes of the Circuit include the effective deployment of the resources of ministry, which include people, property and finance, as they relate to the Methodist churches in the Circuit, to churches of other denominations and to participation in the life of the communities served by the Circuit, including local schools and colleges, and in ecumenical work in the area including, where appropriate, the support of ecumenical Housing Associations.

Ministers and pastoral committees provided pastoral care. A particular focus has been to support members of the morning congregation at Cowley Road who have taken the brave decision to cease to meet. Safeguarding is a continuing priority. The Circuit, and every church, has a safeguarding officer. The Circuit meeting approved a new Circuit Safeguarding policy, and training is kept up to date. The Circuit reviewed and approved its Equality, Diversity and Inclusion policy. All Circuit preachers and office holders are required to attend unconscious bias training.

Work with children and families continued to evolve, including the Woodstock Tots group and Christmas Tree Festival, Rainbow House in central Oxford, Minecraft Church and Zac Pack (for primary age children) at Kidlington. More recently, Rose Hill and the Anglicans of St Mary's Iffley have launched a joint Messy Church. Although few of our churches have many children in the Sunday congregation, there was a notable increase in numbers attending the national 3Generate weekend in October, including the talented music theatre performers of Bladon Junior Church.

Churches continued to organise Eco-Church services and work towards higher levels of A Rocha Eco Church awards. Plans are underway to install solar panels at Rose Hill and Wesley Memorial. The Eco Circuit team commissioned a report from Caring for God's Acre to guide future management of the Quarry Churchyard.

Kidlington ran a discussion series "Grave Talk" which was well-received by members of the church and local community alike. The Circuit is keen to learn from models such as this that help people to talk about subjects which they might previously have found difficult, including matters of faith. In this vein, Wesley Memorial ran the Methodist Church's "Everyone an Evangelist" course.

The chaplaincy work at Rose Hill continues to develop in the wider community and local community centre as well as at the church premises. Numbers attending the Community Cupboard and Monday Drop-in continue to rise. Following an extensive community consultation exercise, Woodstock church now hosts a regular film afternoon run by Age Concern as well as a "Knit for Peace" group. Watlington church runs regular well-being sessions in a local café.

The Circuit and member churches have taken a number of initiatives to recognise the plight of refugees, including sponsoring and housing a Syrian family and leasing two manses to Afghan families, as well as support for local charity Asylum Welcome.

Led by the Superintendent, the Circuit Leadership Team is engaging in a strategic planning process. Consultation meetings were held with each of the churches. Two Awaydays were held, and sub-committees established for mission, finance/property, and staffing. An early output was to recruit Ruth Leach to a new part-time post to alleviate some of the staff team's heavy workload by providing administrative support to ministers and the Rose Hill Community Chaplain.

Priorities

As part of this strategic planning, the Circuit adopted first the new purpose, and then a new set of priorities, laid out below. They reflect how we see God is calling us. We look forward to implementing them in the years ahead.

Circuit Priorities 2024 – 2026

	Priority	What we shall do
1. Worship	Enable acts of worship that help participants to grow in knowledge and love of God and to deepen their discipleship.	• facilitate sharing of good ideas, worship plans and resources for local arrangements; • recruit and train new worship leaders and local preachers; • develop imaginative ways to worship as a Circuit.
2. Learning	Encourage opportunities for all to grow in understanding of the Christian faith and distinctive emphases of Methodism.	• ensure that a range of study and fellowship groups are accessible at different times and places across the Circuit, both in person and online; • provide and signpost training as appropriate so that more lay people have the confidence and skills to lead or facilitate such groups; • invest in existing and new work with children and young people, recognising that even thriving groups can be vulnerable as generations pass through; • sustain and develop student ministry within the Circuit through chaplaincy and the work at Wesley Memorial.
3. Caring	Support churches through structural changes over the period to August 2026 that will be necessary, both to relieve unsustainable burdens and to position the Circuit to continue to fulfil its purpose for many years to come.	• commit to provide pastoral support as churches face difficult decisions and adjustments; • encourage collaboration and opportunities to build personal relationships between churches; • cherish and look for new ways to carry forward the legacies of our churches; • provide practical help to the members of both closing and continuing church councils to ease burdens such as compliance, property and financial management; • support circuit churches in working towards the full inclusion of all God's people; • sustain our commitment to safeguarding children, young people and vulnerable adults; • work with churches to make our buildings as energy efficient as possible and promote biodiversity on our land.

	Priority	What we shall do
4. Sharing Good News (Evangelism)	Build greater confidence to talk authentically about our faith and the awareness to take opportunities to share it.	• learn from and share successful approaches that have helped people to talk about topics that they have previously found difficult; • offer worship services that provide opportunities for conversations about faith and that focus on the evangelism 'stations' from the Methodist Way of Life: 'live, share, tell'; • seek to intentionally share our faith with our local communities through activities such as leading assemblies in schools, toddler groups and holiday clubs.
5. Service	Build on existing work with people on the margins with a particular focus on the community in and around Rose Hill.	• support and encourage Circuit churches to serve their local communities and to share and celebrate good examples; • work with advisors and partners to draw up a vision and plan to build on the work of Rose Hill Community Cupboard and the Rose Hill Community Chaplaincy; • explore whether and how this vision fits with Connexional models of 'church on the margins' or 'new places for new people'; • invest to provide appropriate premises to support this work.

Financial review

Income trends

Total income increased by 4% to £359,112 (£345,350). Assessments paid by circuit churches, which make up the bulk of regular income, grew slightly to £293,391 (£290,084).

Rental income jumped to £37,387 (£16,200) as a second manse was let to tenants, this time under Oxford City Council's Refugee Resettlement Scheme.

Investment income was up 50% at £20,376 (£13,566) due to higher interest rates.

The accounts include restricted grant income of £7,458 (£25,000) from Westminster College Oxford Trust to fund student chaplaincy and support work. Grant income is matched against related expenditure; the balance of a £25,000 grant received during the year is classified as deferred income.

Expenditure trends

Total charitable expenditure decline by 6.5% to £360,290 (£385,142). The three main categories of regular expenditure are: ministerial stipends and lay employment costs, property maintenance, and contributions (assessments and levies) paid to the District and Connexion to support the wider work of the Methodist Church.

Total employment costs decreased by 8% to £206,000 (£224,677). The number of ordained ministers appointed to the Circuit reduced from four to three. This created a vacancy for a part-time chaplain to students and staff at Oxford Brookes University which was filled in April.

Property expenditure was 25% lower at £39,825 (£53,143), despite the introduction of management fees by the Circuit's property agent.

Amounts payable to the District and Connexion increased by 21% to £86,384 (£75,482). The formula used to calculate the annual assessment payable to the Northampton District and Connexion takes account of the relative number of ministers and unrestricted reserves of each Circuit and its member churches as reported in the previous year. The reduction from four to three ministers in the Oxford Circuit will be reflected in the current financial year's assessment.

Gains and losses on investments

Gains on monetary investments were £7,922 (-£4,554).

Fund balances

Total funds carried forward increased by £6,744 to £2,598,643 (£2,591,899).

Of this total, £2,170,027 (unchanged) is represented by the carrying value of five manse properties and £221 (£721) by a restricted fund for the upkeep of the churchyard adjacent to the former Headington Quarry Chapel. Excluding these items, unrestricted net current assets were £428,394 (£421,151).

Plans for 2024/25 onwards

The most recent forecast anticipates a deficit in the current year before grant commitments and levies, in the region of £36k. The intention is to hold assessments levied on churches in the Circuit steady through a period of adjustment and consolidation. Meanwhile, costs will increase, following recruitment of additional administrative support for the staff team and a return to more normal levels of property expenditure.

The reserves policy points to a target level of unrestricted reserves of £150,000. This compares with adjusted net current assets noted above of £428K. A levy of £19K on balances held in the Circuit Model Trust Fund was paid to the District Advance Fund in September. These figures, combined with the forecast deficit imply that a balance of approximately £223K is available to invest in projects that further the Circuit's purpose and priorities.

At a meeting held on 22nd September 2024, the Trustees of Cowley Road Methodist Church designated Oxford Methodist Circuit Successor Managing Trustees. Figures stated in this report do not include the assets and liabilities of Cowley Road Methodist Church.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard(FRS) 102

Full Name of Charity: Oxford Methodist Circuit

Charity Registration Number: 1134618

Date of registration: 3 March 2010 (previously excepted)

Main communication address: Wesley Memorial Church, New Inn Hall Street, Oxford, OX1 2DH.

The members of the Oxford 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.

Circuit Ministers and officers active during the year

Active Circuit Ministers: Rev. Paul Carter
Rev. Miriam Moul
Rev. Stephen Spain

Circuit Lay Workers: Mrs Adrienne Cooke (from April 2024)
Mrs Joanna Godfrey
Mrs Elizabeth Hawknesh-Smith
Mrs Melanie McCulloch
Mrs Elizabeth Spain

Circuit Stewards: Mr Christopher Butler
Mr Malcolm Dodds
Mrs Margaret Sawyer
Mr Paul Spray
Mrs Ruth Taylor
Mr John Winterbottom

Name of Treasurer who acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year: Christopher Butler

Independent Examiner: Chapman Robinson & Moore Ltd

Investment Bankers: Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes

Bankers: CAF Bank
Barclays Bank

Aims and organisation

Charity objective is to act as a Resource provider and co-ordinator within the area around Oxford 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.

Locally, these purposes are worked out through:-

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, publications and small group discussion;

The resourcing of pastoral work by stipendiary, salaried and voluntary workers, 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 local universities and other communities.

Public Benefit

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

Structure, Governance and Management

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

Managing trusteeship and overall governance responsibility rests with the Circuit Meeting, which meets at least twice a year.

Day to day management of the circuit is undertaken by the Superintendent Minister, Circuit Stewards and Circuit Leadership Team, in partnership with other officers and committees as appropriate.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit is distributed to Trustees, including a paper circulated by the Northampton District: "Financial Governance and good practice for Church and Circuit Trustees".

Related Parties

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

The following Methodist Churches are part of the circuit:-

Bladon; Cowley Road; Great Milton; Kennington; Kidlington; Lime Walk; Rose Hill; Tackley; Watlington; Wesley Memorial; Woodstock.

The Methodist congregation at Chalgrove has joined St Mary's (Church of England) through a Declaration of Ecumenical Welcome.

There is also a Methodist involvement in the Church of the Holy Family, Blackbird Leys, a Local Ecumenical Partnership.

The Circuit is in receipt of a multi-year grant from the Westminster College Oxford Trust Ltd, whose board is appointed by Conference to oversee the continuing relationship between the Methodist Church and Oxford Brookes University, following the merger between Westminster College and Oxford Brookes University in 1999.

Safeguarding

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

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and 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 an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.

- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Oxford 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 Oxford 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.

Risk Management

The major risks have been identified and recorded by the Circuit Leadership Team with professional advice taken as required. The Circuit Leadership Team undertakes a regular annual review of risks, the findings of which are presented to the Circuit Meeting for approval. The table below is a summary of the most recent risk management review:

Risk	Mitigation
Failure to protect vulnerable people	Safeguarding policy, training and monitoring
Major unplanned property repairs	Quinquennial surveys; reserves policy
Continued decline in active church members and related income	Strategic planning with churches; reserves policy
Insufficient volunteers to meet statutory requirements or mission objectives	Employment of ordained and lay staff and of professional advisors

Income and Expenditure are monitored and compared with the approved annual budget on a quarterly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Reserves Policy

Risk	Reserve Level	£
Manse Repairs	Work recommended in most recent quinquennial inspections	£ 40,000
Churches unable to sustain assessments	Four months' expenditure	£110,000
	Total	£150,000

Signed on behalf of the Charity's Trustees

Name	Signature	Office	Date
Rev Miriam Moul		Chairman	18/03/2025
Mr Christopher Butler		Trustee	18/03/2025

Appendix A: Trustees of the Oxford Methodist Circuit during 2023-24 and to present

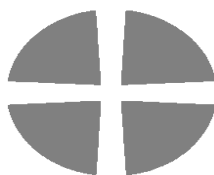
Trustee name	Office (if any)	Dates acted if not for whole period	Name of person (or body) entitled to appoint trustee (if any)
Rev Miriam Moul	Chairperson		
Rev Paul Carter			
Rev Stephen Spain			
Mr John Winterbottom	Circuit Steward & Property Secretary		
Mr Christopher Butler	Financial Steward		
Mr Malcolm Dodds	Circuit Steward		
Mrs Margaret Sawyer	Circuit Steward		
Mr Paul Spray	Circuit Steward		
Mrs Ruth Taylor	Circuit Steward		

Mrs K Dobson			Wesley Memorial Methodist Church
Mrs Janet Forsaith			ditto
Mrs Mary Lines			ditto
Mrs Marilyn King			Kidlington Methodist Church
Mr Graham Kirby			ditto
Mrs Emma Rosentall			ditto
Chris Rosentall			ditto
Mrs Debbie Teanby			Woodstock Methodist Church
Mr David Jones			ditto
Mrs Patricia Clapton			Bladon Methodist Church
Mr Philip Rumsby			ditto
Mrs Alicia Rumsby			ditto
Mr Tim Bailey			Tackley Methodist Church
Mrs Vi Banbury			ditto
Mrs Sara Hall			Lime Walk Methodist Church
Mrs Sue Barratt			ditto
Mrs Bryony Thomas			ditto
Mr Jeremy Dawe			Rose Hill Methodist Church
Mr Jeremy Burgess			ditto
Miss Jackie Wright			ditto
Prof Bev Clack		to Dec 2024	Cowley Road Methodist Church
Mrs Jan Boylan		To Dec 2024	ditto

Mr Andrew Quigley			Kennington Methodist Church
Mrs Doreen Biggadike			ditto
Mr Barrie Edwards			Great Milton Methodist Church
Mrs Pippa Read			ditto
Mr David Holme			ditto
Mr Phil Crockett			Watlington Methodist Church
Mrs Kathleen Gomm		Dec'd Feb 2025	ditto
Mr Mike Trinder			Local Preachers Meeting
Mrs Joanna Tulloch			ditto
Prof Simon Blainey			ditto
Mrs Alison Matthews	Safeguarding Officer		
Mrs Emma Huber	Action for Children		
Mrs Ann Leck			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	
Trustees for Methodist Church Purposes	Custodian Trustees



**Circuit
Accruals Accounts
2022-2023**

THE METHODIST CHURCH
ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2025

Oxford	Circuit
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Registered Charity - Registration number

1134618

District No / Circuit No

23/01

Ministers

Rev Miriam Moul
Rev Paul Carter
Rev Stephen Spain

Circuit Stewards

Mr Christopher Butler
Mr Malcolm Dodds
Mrs Margaret Sawyer
Mr Paul Spray
Mrs Ruth Taylor
Mr John Winterbottom

Circuit Treasurer

Mr Christopher Butler

Name of Circuit

Oxford

Circuit No

23/01

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds (note 15) £	Endowment Funds £	Total 2023- 24 £
Income							
1 Donations and legacies		500					500
2 Income from monetary investments		3,636	16,740				20,376
3 Income from investment properties							0
4 Assessments on Churches	3	293,391					293,391
5 Capital Receipts							0
6 Grants received	4	-			7,458		7,458
7 Other charitable income	5	37,387					37,387
8 Total income		334,914	16,740	-	7,458	-	359,112
Expenditure							
9 Grants and donations	6	1,248					1,248
10 Salaries and associated costs	7	198,542			7,458		206,000
11 Property costs	8	39,325			500		39,825
12 Connexional assessment and levy	9	53,923					53,923
13 District Assessment & Levy	9	13,343	19,118				32,461
14 Depreciation							0
15 Office expenses	10	18,567					18,567
16 Other outgoings	11	7,207	1,059				8,266
17 Total charitable expenditure		332,155	20,177	0	7,958	0	360,290
18 Gains/(losses) on monetary investments			7922				7,922
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		2,759	4,485	0	-500	0	6,744
21 Transfers between funds							0
22 Other gains/(losses)							
23 Net movement in funds		2,759	4,485	0	-500	0	6,744
24 Total funds brought forward		2,224,602	366,576	-	721	-	2,591,899
25 Total funds carried forward		2,227,361	371,061	-	221	-	2,598,643

Name of Circuit

Oxford

Circuit No

23/01

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
Income							
1 Donations and legacies		500					500
2 Income from monetary investments		1,667	11,899				13,566
3 Income from investment properties							0
4 Assessments on Churches	3	290,084					290,084
5 Capital Receipts							0
6 Grants received	4				25,000		25,000
7 Other charitable income	5	16,200					16,200
8 Total income		308,451	11,899	-	25,000	-	345,350
Expenditure							
9 Grants and donations	6	2,377	4,300				6,677
10 Salaries and associated costs	7	199,677			25,000		224,677
11 Property costs	8	51,773			1,370		53,143
12 Connexional assessment and levy	9	44,571					44,571
13 District Assessment & Levy	9	8,810	22,101				30,911
14 Depreciation							0
15 Office expenses	10	15,345					15,345
16 Other outgoings	11	8,646	1,172				9,818
17 Total charitable expenditure		331,199	27,573	0	26,370	0	385,142
18 Gains/(losses) on monetary investments			-4554				-4,554
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-22,748	-20,229	0	-1,370	0	-44,347
21 Transfers between funds		15,000	- 15,000				0
22 Other gains/(losses)							
23 Net movement in funds		-7,748	-35,229	0	-1,370	0	-44,347
24 Total funds brought forward		2,232,350	401,804	-	2,091	-	2,636,245
25 Total funds carried forward		2,224,602	366,575	-	721	-	2,591,899

Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds (note 15)	Totals 2024	Totals 2023
	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	12	2,170,027			2,170,027	2,170,027
Investment properties					0	0
Investments					0	0
Total fixed assets		2,170,027	0	0	2,170,027	2,170,027

Current Assets

Debtors	13	21,959			21,959	26,826
Loans by the Circuit	14	0			0	20,000
Investments with TMCP			376,061		376,061	371,576
Central Finance Board Deposits		86,477		17,838	104,315	62,591
Cash at Bank and in hand		11,835			11,835	17,253
Total current assets		120,271	376,061	0	514,170	498,246

Current liabilities

Creditors (due in under 1 year)	16	62,937		17,617	80,554	71,374
Grants payable within 2024-25	17		5,000		5,000	5,000
Total current liabilities		62,937	5,000	0	17,617	76,374
Net current assets/liabilities		57,334	371,061	0	428,615	421,872

Total assets less current liabilities		2,227,361	371,061	0	221	2,598,642	2,591,899
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Long term liabilities (due after more than one year)							
Grants payable after 2024-25						0	0
Loans						0	0
						0	0
Net assets		2,227,361	371,061	0	221	2,598,642	2,591,899

Funds of the Circuit

Funds of the Circuit						
General Fund (Unrestricted)		2,227,361			2,227,361	2,224,602
Circuit Model Trust Fund (Unrestricted)			371,061		371,061	366,576
Designated Funds (Unrestricted)				0	0	0
Total Unrestricted Funds					2,598,421	2,591,178
Restricted Funds				221	221	721
Endowment Funds					0	0
Total Funds		2,227,361	371,061	0	221	2,598,642

Signed



Circuit Treasurer

1. Basis of accounting and accounting policies.

1.1 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 with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

1.2 Public Benefit entity

The Oxford 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(s) below.

1.3 Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

1.4 Content

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

1.5 FRS102 (SORP2015)

These accounts are compliant with FRS102 and with the FRS102 SORP2015. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement regulations specific to SORP2015 in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following SORP(FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view of the circumstances.

1.6 Going concern

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

1.7 Consolidation

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

1.8 Income recognition

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

Individual amounts categorised as *Other Income* in the SOFA will be shown separately in the Notes if they are considered material.

The Circuit acts as agent in 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 the Churches.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

1.9 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.

1.10 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, discounted to net present value where the difference is material, 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 payment provision is applied to the fund from which the grant will ultimately be paid.

1.11 VAT

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

1.12 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 and/or long leasehold residential property is shown in these accounts at deemed historical cost representing each property's gross carrying value as at 1 September 2015, being that property's insurance reinstatement value or, if acquired after that date, at its market value at the date of acquisition. No depreciation is provided because the trustees consider the current residual value of the property in its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At that time the property is recognised as an asset at its anticipated new sale price as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. Any expenditure on such assets, if held for reinvestment of the proceeds, as the trustees determine, that it is likely to enhance sale value is capitalised at the time the expenditure is incurred. Where the proceeds are intended to be spent on activities, the property is included in current assets at the lower of cost and realisable value.

1.13 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 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 year are shown in the SOFA.

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 five years, the property is classified as an Investment Property (whether let 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. Any such cases would be specified in a later Note.

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

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

1.15 Loans as Basic Financial Instruments

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

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the SOFA. Subsequent reversals of impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

Where loans require the calculation of discounted cash flow valuation, this will also be recognised.

1.16 Methodist Connexional Funds

The Methodist Connexion raises assessments against Circuits and these are paid quarterly to their Districts. The Circuit raises assessments against Churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from the Circuits, retaining a small sum 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. Any such collections will be detailed in a later note.

1.17 Funds

The trustees have adopted a policy for all unrestricted reserves which is attached as a separate document.

1.18 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 on the terms of the endowment.

1.19 Manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

2. Glossary of terms

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

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

Circuit: a group of Methodist Churches near each other, typically between 10 and 30.

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches, and others by virtue of a role they undertake for the Circuit and/or their local Churches. All trustees are members of the Methodist Church.

CLT (Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Ministers stationed within the Circuit and the Circuit Stewards.

CMTF: Circuit Model Trust Fund.

Connexion: The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain.

Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.

CPF: Connexional Priority Fund

District: a group of contiguous Circuits, usually between 15 and 30.

DAF: District Advance Fund.

FRS: Financial Reporting Standard.

HMRC: Her Majesty's Revenue and Customs.

Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms.

MCH: Methodist Church House (Finance Section).

MMPS: Methodist Ministers' pension Scheme.

PASLEMC: Pensions and Assurance Scheme for Lay Employees of the Methodist Church.

Pensions Trust: The Pensions Trust, the organisation through which the Circuit arranges a pension scheme for its Lay Employees.

Presbyters: Probationer or Ordained Methodist Ministers who have pastoral and administrative responsibility for the Churches in the Circuit.

SOFA: Statement of Financial Activities.

SORP: Statement of Recommended Practice.

TMCP: Trustees for Methodist Church Purposes, the legal owner and custodian Trustee of all Methodist Model Trust Property, including Legacies, Endowments and Accumulated Funds.

3. Assessments on churches

The Circuit is comprised of 11 churches and each is assessed for a contribution to meet the overall net cost of the Circuit. An assessment on Churches is determined annually by a formula which takes into account the relative income (after deduction of certain actual and notional expenses) of each church. Assessments on churches are received quarterly or monthly in advance and are treated as prepayments on a receivable basis. If any church has not paid its assessment by the due date the sum in question is treated as a debtor. The churches concerned and the assessments for the years 2023-24 and 2022-23 were:

Church	2023-24	2022-23
Bladon	4,820	5,192
Cowley Road	13,672	14,624
Great Milton	4,815	6,492
Kennington	10,820	10,556
Kidlington	29,592	31,656
Lime Walk	34,824	33,984
Rose Hill	11,700	11,416
Tackley	9,064	8,840
Watlington	13,680	13,576
Wesley Memorial	136,412	128,088
Woodstock	23,992	25,660
Circuit totals	293,391	290,084

4. Grant income

Grants were received towards the cost of providing chaplaincy services to students and staff at Oxford Brookes University. Of the £25,000 received in 2023-24, £7,458 was recognised as income and the balance of £17,542 treated as deferred income (see note 16).

	2023-24	2022-23
Westminster College Oxford Trust	7,458	25,000
Total	7,458	25,000

5. Other charitable income (unrestricted)

This income consists principally of rent received from manses temporarily let.

	2023-24	2022-23
Rents received	37,387	16,200
Total	37,387	16,200

6. Grants and donations

Grants made or committed	2023-24	2022-23
Bladon lighting equipment		3,500
Lime Walk audio visual upgrade		4,800
Wesley Memorial Refugee Welcome		5,000
University of Durham (Underground Story - biblical literacy project) - write-back of contingent award		-9,000
Rose Hill kitchen equipment	1,248	
Church AV equipment		1,857
Wesley Memorial 3Generate subsidy		520
Total	1,248	6,677

7. Stipends, salaries and associated costs

The Circuit paid three ministers in 2024-25 (four in 2022-23), plus small amounts to supernumerary ministers who undertook preaching appointments.

	2023-24	2022-23
Stipends	90,024	110,405
Allowances	582	944
N.I.	8,738	10,586
Pension contribution	23,435	28,975
Preaching fees	1113	1084
Total	123,892	151,994

The Circuit employed five part-time lay staff (four):

- Children, Families and Outreach Worker based at Wesley Memorial;
- Two Community Chaplains;
- Joint Circuit and Church Administrator, based at and 50% funded by Wesley Memorial;
- Oxford Brookes University Chaplain.

Salaries	79,119	68,690
N.I.	5,479	4,829
Pension contribution	4,600	3,724
Less Wesley Memorial share	-12,836	-12,325
Total	76,362	64,918

Travel expenses were incurred primarily by ordained and lay staff.

Travel expenses	5,747	7,765
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Total Salaries and associated costs	206,000	224,677
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The ministers are members of the Circuit Meeting.

8. Property costs

These costs were incurred on maintenance and running costs of manse, both occupied by presbyters and temporarily let. The Circuit also pays for the quinquennial inspections of its constituent churches. The manse at Abingdon Road, Cumnor was rented by the Circuit for a period prior to completion of the purchase.

	2023-24 General	2023-24 Restricted	2022-23 General	2022-23 Restricted
Occupied properties	24,924		31,291	
Properties leased to tenants	1,330		15,492	
Rental costs			4,000	
Agent's management fees	9,477			
Church expenditure, incl. quinquennials	3,594		990	
Quarry churchyard maintenance		500		1,370
Total	39,325	500	51,773	1,370

Note 8a. Costs of Ministers and Trustees

The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit (administered by MCH). The lay employees are employed by the Circuit (administered by MCH).

The manse are provided by the Circuit and the Circuit maintains the property. The values of Council Tax and water charges paid by the Circuit (included in the table above) are not separately disclosed here as HMRC does not regard this as benefit in kind in the hands of the minister.

Apart from the above no trustees receive payment for the duties that they undertake on behalf of the Circuit. Members of the CLT are reimbursed for some travel expenses and for small items of expenditure properly incurred in furthering the smooth working of the Circuit.

9. District and Connexional Assessments & Levies

The District and Connexional Assessments (Northampton District) are calculated using a formula that takes account of the relative numbers of ministers in the Circuit, liquid funds and unrestricted reserves of the member churches. These assessments are assigned here to the General Fund.

Balances held with TMCP in the CMTF are subject to a levy by the DAF.

In addition, sales of Methodist Church Property are subject to a levy by the CPF.

	2023-24	2022-23
Connexional Assessment	53,923	44,571
District Assessment	13,343	8,810
District Levy on Model Trust Fund	19,118	22,101
Total	86,384	75,482

10. Office expenses

	2023-24	2022-23
Wesley Memorial office and IT support	10,212	9,056
Stationary, phone, postage, copying, etc.	3,694	4,066
Website services	965	1,274
Office equipment	3,696	949
Total	18,567	15,345

11. Miscellaneous expenditure and other outgoings

	2023-24 General	2023-24 CMTF	2022-23 General	2022-23 CMTF
Relocation, removal expenses of ministers	0		1,920	
Fees of Independent Examiner	1,920		1,920	
Conference Minutes, Circuit preaching plans and similar	94		253	
Payroll charge, incl. Apprenticeship levy	1,332		1,404	
Worship Resources	669		896	
Other unallocated expenditures	1,166		1,038	
TMCP admin charge	0	1,059	0	1,172
Training, recruitment	2,026		1,215	
Total	7,207	1,059	8,646	1,172

12. Fixed assets

Fixed assets comprise five manses and the Quarry Churchyard and are unchanged.

Property	2023-24	2022-23
Abingdon Road, Cumnor	785,000	785,000
Ramsay Road	361,167	361,167
Oxford Road, Kidlington	312,946	312,946
Westbury Crescent	380,037	380,037
Watlington	330,876	330,876
Quarry Churchyard	1	1
Total	2,170,027	2,170,027

13. Debtors & advance payments

Item	2023-24	2022-23
Advance payment of stipends	10,356.5	10,176
Wesley Memorial share of Circuit admin and office equipment	143.8	12,469
Assessment due from churches	11,459.0	3,936
Other (agency collection)		245
Totals	21,959	26,826

14. Loan advances

Loan Advances	2023-24	2022-23
Wesley Memorial	0	20,000
Total	0	20,000

At a meeting on 15th March 2022, the Trustees approved a loan to Wesley Memorial Methodist Church of up to £20,000 to support growth of lettings income. The loan has been repaid in full.

15. Restricted and endowment funds

The Circuit has a restricted fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel. Income was £0 (£0) and expenditure £500 (£1,370), leaving a year-end balance of £221 (£721). Grant funding and any other income received for a specified purpose is also treated as restricted. Of the £25,000 grant received from Westminster College Oxford Trust (see note 4), £7,458 was expensed in the financial year and the balance of £17,452 held on deposit with CFB, matched by a deferred income liability. The Circuit has no endowment funds.

16. Creditors due within one year

Item	2023-24 General	2023-24 Restricted	2022-23 General	2022-23 Restricted
First Quarter assessments received in advance from churches	55,867		53,699	
Pre-paid rental income	3,160		4,787	
Deferred grant income		17,542		
Employment costs	1,250		1,427	
Property costs	2,321	75	1,358	875
Other	339		9,228	
Totals	62,937	17,617	70,499	875

17. Grants payable

Grant payable < 1 year	2023-24	2022-23
Rose Hill	5000	5000
Total	5,000	5,000

18. Related parties

None of the Circuit Trustees made donations direct to the Circuit during the year or in the previous year, other than collections administered by the Circuit for leaving members of staff. All Circuit Trustees are members of the Methodist Church (and hence related to the Circuit, District and Connexion); almost all are Trustees of one or more of the Churches in the Circuit, and a small number may also be Trustees of other Connexional bodies. Such related parties identified as donors to, or recipients from the Circuit in the year 2023-24, and the amounts involved (excluding loans) are:

Connected organisation	From Circuit	Received by Circuit
Connexional 3Methodist Church Fund (note 9)	53,923	
Northampton District (note 9)	32,461	
Circuit Churches (notes 3, 6, 7, 10)	11,460	306,227
Westminster College Oxford Trust (notes 4, 16)		25,000
Totals	97,845	331,227

No other material related party transactions were identified by the trustees.

RESERVES POLICY

Report on behalf of

Oxford Circuit Meeting

(*Church Council/ Circuit Meeting/District)

To

Northampton District

(*Circuit Meeting/District)

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

- (iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report

- (iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion

- (v) Our Report is attached overleaf



* please delete as appropriate

To be completed by Receiving Body

The

*Circuit Meeting/District received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES ☐ / NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

*Circuit/District

Signatures Date.....

* Please delete as appropriate

RESERVES POLICY of

Oxford Circuit Meeting 23/01(*Church Council ☐/Circuit Meeting ☐/District ☐)

1.	General Funds held at Y/E 31/08/2024	£428,394
2.	Restricted Funds held “	£221
3.	Endowment Funds held “	£

4. **Reserves policy for General Funds**

General Funds of £428K noted above are unrestricted net current assets.

The Trustees consider it reasonable and prudent to maintain unrestricted reserves to mitigate the following risks (current £ values in brackets): manse repairs (£40,000); churches unable to sustain assessments (£110,000). Target unrestricted reserve level is therefore £150,000.

A further £55K has been set aside to cover the District Advance Fund levy on the Model Trust Fund and anticipated General Fund deficit in the current year. “Free” reserves are therefore considered to be £223K.

5. **Policy for Restricted Funds**

The Circuit has a Restricted Fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel: £221 (£721).

The Circuit is in receipt of restricted grant funding from Westminster College Oxford Trust towards the cost of providing a part-time member of the chaplaincy team at Oxford Brookes University.

6. **Terms relating to Endowment Funds held**

This Reserves Policy has been approved by **Circuit Meeting**

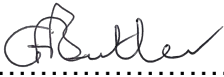
(*Church Council ☐/Circuit Meeting ☐/District ☐)

Treasurer	Trustee
Full name Christopher Butler	Full Name Rev Miriam Moul
Signature 	Signature 

Name of Circuit ...Oxford..... No...23/01.....

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..........Date 18/03/2025

Name and address of treasurer: Christopher Butler, Wooster Arms, The Walk, Islip, Kidlington

..... Post Code OX5 2SD

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit meeting held on 18/03/2025.

Signature of the Chair of the meeting: 

Name of the Chair of the meeting: Rev. Miriam Moul Date 18/03/2025

Independent Examiner's Report to the Trustees of the

Oxford Methodist

..... Circuit

Charity Number ...1134618.....

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Oxford Methodist Circuit for the year ended 31 August 2024. 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 ...Oxford..... No 23/01.....

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 Association of Chartered Certified Accountants.

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 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: Jessica Mason

Relevant professional qualification of independent examiner: FCCA

Name of firm: Chapman Robinson and Moore Ltd

Address: 30 Bankside Court, Stationfields, Kidlington, Oxford

Post Code: OX5 2LR

Date: 1st April 2025

Accounts

Oxford Methodist Circuit

Charity Number: 1134618

Trustees Annual Report

and

Accounts

for the period

1 September 2022 to 31 August 2023

Introduction

The Oxford Circuit serves the city of Oxford, its suburbs, and villages and market towns from Woodstock to Watlington. Public worship is offered in thirteen places, including Holy Family Local Ecumenical Project in Blackbird Leys, and jointly with the Church of England at St Mary's Chalgrove. Staff and volunteers also lead worship in several residential homes in the area. Within the Circuit, eleven local Methodist Societies (churches) operate as centres of worship, outreach, fellowship and community service, each under the management/trusteeship of its own Church Council. The Circuit supports the local churches by providing ordained and salaried lay ministry, by training and deploying Local (lay) Preachers to lead Sunday worship, by giving grants for property and mission projects, by linking local churches to the wider life of the Methodist Church regionally and nationally, and by acting as a forum for strategic planning.

The Circuit bade farewell to Revd Peter Powers who departed at the end of the Church Year 31 August 2023. Revd Miriam Moul was appointed as Superintendent from 1 September 2023 and it was agreed to divide the responsibilities for the Churches in the Circuit as follows: Revd Miriam Moul in addition to being the Superintendent Minister to have pastoral responsibility for Cowley Road and Wesley Memorial Methodist Churches; Revd Paul Carter to have pastoral responsibility for Rose Hill, along with his current responsibility for Bladon, Kidlington, Tackley and Woodstock.; and Revd Stephen Spain to have pastoral responsibility for Kennington, along with his current responsibility for St Mary's Chalgrove, Great Milton, Lime Walk and Watlington. The Chaplaincy post at Oxford Brookes will continue as a three day a week post. The post has been advertised and is open to lay applicants and will continue to be funded by the Westminster College Trust. Revd. Stephen Spain was ordained at Coventry Cathedral.

Purpose and Priorities

The Oxford Circuit's Purpose¹ is to encourage and resource churches to be confident, creative, courageous and committed as they proclaim the love of God in worship, witness and service.

The Trustees and Circuit Leadership Team have been working to priorities agreed for the three years to August 2024. A summary of progress is provided below.

Resourcing

Priorities:

We will continue to support local churches to take forward the hopes and plans identified in the 'Planning for Fruitfulness' of 2019 and the Connexional Resource 'Our Church's Future Story' process by:

process by:

- *Appropriately deploying and supporting the ordained ministers stationed in the Circuit to provide for the needs of local churches.*

¹ Methodist Standing Order 500 (1) defines the Nature and Purposes of a Circuit as follows:

The Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help. It is in the Circuit that presbyters, deacons and probationers are stationed and local preachers are trained and admitted and exercise their calling. The purposes of the Circuit include the effective deployment of the resources of ministry, which include people, property and finance, as they relate to the Methodist churches in the Circuit, to churches of other denominations and to participation in the life of the communities served by the Circuit, including local schools and colleges, and in ecumenical work in the area including, where appropriate, the support of ecumenical Housing Associations.

- *Recruiting and developing lay staff with complementary skills for specific roles or projects.*
- *Providing funding for projects and initiatives that further the mission of the churches.*
- *Facilitating the exchange of advice, skills and volunteer time between churches.*
- *Facilitating and supporting the introduction of more efficient governance structures for churches in the circuit reflecting the likely need for the creation of multi-congregation church councils in some parts of the circuit over the coming period.*

In response to these priorities,

- *We maintained the life of worship in our churches, led by our team of ordained ministers, and supported by lay staff, preachers and worship leaders. We ensured pastoral oversight for all the Churches as set out above.*
- *We have advertised for a lay chaplain for Oxford Brookes funded with the kind support of the Westminster Trust*
- *We replaced one of the manses with a more energy-efficient property, while at the same time releasing funds for mission.*
- *Liz Spain has continued as community chaplain for Rose Hill, focussing on the Community Cupboard, and Libby Hawknesh-Smith continued to develop work in the community around Cowley Road Methodist Church.*
- *Following the grant for the Refugee Welcome Project (now Wesley Oxford Project) Wesley Memorial sponsored a refugee family to settle in Oxford. The family arrived in March 2023*
- *With the reduction in the ministerial team one of the manses has been made available to a refugee family from Afghanistan with rent at housing allowance rates.*
- *We have supported proposals from an ecumenical group to enable the city centre churches of St Columba's URC, New Road Baptist Church and Wesley Memorial Methodist Church to recruit and appoint a student outreach worker to nurture and minister to students called to more inclusive churches*
- *Most churches in the Circuit approved the celebration of same-sex marriages. Wesley Memorial celebrated its first same-sex marriage and Woodstock a same-sex blessing.*
- *The Circuit has agreed strategies to further the work of the Circuit in light of the reduction in the ministerial team. In addition to what has already been outlined the Circuit is looking at possibly two new lay appointments to support the ordained and lay staff, including a possible lay appointment to manage finance and property to alleviate the burden on local churches. However, increasing the total size of the lay staff team will only be possible if the Circuit is able to obtain grant funding for one or more posts. Conversations are being held with each Church as to the amalgamation of church councils to reduce the burden on staff and church members. Circuit Stewards have taken on management roles to take burdens away from Ministers.*

Belonging

Priorities:

We will build up a stronger sense of Circuit identity and of sharing in one mission together by:

- *Sharing good news and successes, as well as struggles and needs, that we may rejoice together and support one another.*
- *Organising events and initiatives that help to bring Methodists in the Circuit together for worship, mission or fellowship.*
- *Reviewing worship services across the Circuit to ensure a range of times and styles are offered.*
- *Linking up those engaged in children's and youth ministry for mutual support and learning.*

- *Add to the use of new technology and Internet presence to help those who cannot attend our buildings to belong.*
- *Creating, developing and supporting circuit mission projects including chaplaincy to students, community engagement work in the Cowley Road area, and ecumenical work at Blackbird Leys and other work that may come under the circuit.*

In response to these priorities:

- *The Circuit website is regularly updated with news from the circuit churches and a regular circuit newsletter is being produced several times a year.*
- *We continued with the recorded online Circuit service, so that people could worship at times that were convenient to them.*
- *Services from several churches in the Circuit were streamed online, so that members of the congregation not able to attend in person could join in – including some who had moved from the area. As churches introduce more equipment, streaming and recording of live services will take the place of the online Circuit service.*
- *Plans are being made to hold a Circuit service on a Sunday once a quarter.*
- *A number of congregations have made “local arrangements” for the increasing number of Sundays when no accredited preacher was available.*
- *Resources, useful information and reports of children’s and young people’s work from around the circuit were shared regularly at Circuit meetings, and amongst members of the children, families and youth work team.*
- *A large group of young people from the Circuit attended 3Generate.*
- *Bladon Junior Church continued to put on remarkable musicals, most recently ‘The School of Rock’.*
- *Minecraft Church continued based at Kidlington.*
- *A small but active group of students worshipped at Wesley Memorial as did a small group at Cowley Road.*
- *As already set out a lay chaplain position at Oxford Brookes has been advertised and an ecumenical initiative for a student outreach position supported.*

Enabling

Priorities

We will help people across the Circuit to respond to our calling ‘to serve the present age’² by:

- *Enabling conversations around important issues in our Church and society.*
- *Encouraging, supporting and training more people to become Local Preachers and Worship Leaders, Readers and providing training for those leading worship by local arrangement.*
- *Thinking together about how we can respond creatively to changes in our communities, especially new housing developments.*
- *Help Local Churches to make provision for ‘New Places, for New People’ by resourcing places for children, young people and family ministry in every Local Church.*
- *By word and deed become an ‘Eco Circuit’ and help every Local Church to become an ‘Eco Church’.*
- *Offer appropriate Audio Visual and other resources that will allow Local Churches to engage in mission on the Internet.*

In response to these priorities

- *Three people were training as local preachers and six as worship leaders.*

- *We worked with other local churches to provide support to the Community Cupboard at Rose Hill, and the Oxford Winter Night Shelter for the homeless.*
- *Our members volunteered in a variety of organisations, such as the Oxford Street Pastors.*
- *The Circuit Children, Families and Outreach Worker continued to provide services and activities for children and young people including a group going to 3Generate. Activities such as bread and pizza church and the Minecraft church were aimed at children and young people.*
- *We were very active on ecology issues. Nine churches out of eleven have Eco Church awards. The Circuit has a bronze award.*
- *Grants were made available to all churches to upgrade audio-visual equipment.*

Financial review

Income trends

Total income increased by 5% to £345,350 (£329,908). Assessments paid by circuit churches, which make up the bulk of regular income, increased to £290,084 (£282,611). The accounts include restricted grant income of £25,000 (£25,000) from Westminster College Oxford Trust to fund a part-time chaplain at Oxford Brookes University. Rental income rose to £16,200 (£13,211) as the property in Watlington was fully occupied. Investment income grew to £13,566 (£8,545) due to higher interest rates.

Expenditure trends

The three main categories of regular expenditure are: ministerial stipends and other employment costs, property maintenance, and contributions (assessments and levies) paid to the District and Connexion to support the wider work of the Methodist Church.

Total employment costs increased to £224,677 (£207,294). A second part-time lay community chaplain joined in October 2022, bringing the total number of lay employees to four, working alongside four ordained ministers. Property expenditure grew 5% to £53,143 (£50,477) and consisted largely of repairs and maintenance to manse, as opposed to one-off costs relating to rental and purchase of a new manse in the previous year. Amounts payable to the District and Connexion fell by 24% to £75,482 (£99,579), due primarily to a lower levy on balances held with TMCP. The Circuit also benefitted from a reduced calculated share of the total annual assessment payable to the Northampton District and Connexion.

Grants awarded to churches in the Circuit were for smaller projects (e.g. lighting, AV equipment, refugee sponsorship) than the major property schemes that had been a feature of prior years.

Total charitable expenditure decline by 14% to £385,142 (£448,777). Excluding grant commitments and levies and before gains or losses on investments or property, the deficit for the year was -£11,014 (-£22,245). This can be attributed to the addition of a second lay community chaplain which the Trustees regard as an investment of reserves, equivalent to a project grant.

Gains and losses on investments

Capital losses on monetary investments were -£4,554 (-£7,195).

Fund balances

Total funds carried forward declined by £44,347 to £2,591,899 (£2,636,245).

Of this total, £2,170,027 (unchanged) is represented by the carrying value of five manse properties and £721 (£2,091) by a restricted fund for the upkeep of the churchyard adjacent to the former Headington Quarry Chapel.

Excluding these items, unrestricted net current assets were £421,151 (£464,127).

Plans for 2023/24 onwards

The most recent forecast for the current financial year anticipates a further deficit, before grant commitments and levies, in the region of £21K. Income will benefit from the lease of a second manse, this time to a refugee family supported by the local authority and an asylum charity.

The cost saving associated with a reduction in the ordained staff team from four to three will be offset by stipend and salary increases. The Circuit intends to recruit for the part-time student chaplaincy position at Oxford Brookes University that was previously filled by a member of the ministerial team. The Westminster College Oxford Trust have generously agreed to continue to fund this post. Assessments payable to the District and Connexion will increase by £14K.

The reserves policy points to a target level of unrestricted reserves of £150,000. This compares with adjusted net current assets noted above of £421K. A levy of £19K on balances held in the Circuit Model Trust Fund was paid to the District Advance Fund in September. As noted above, a deficit of £21K, excluding grants and levies, is anticipated for the financial year. These actual and anticipated outflows imply that a balance of approximately £231K is available to invest in projects that further the Circuit's purpose and priorities.

Basis of preparation and legal framework

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

Full Name of Charity: Oxford Methodist Circuit

Charity Registration Number: 1134618

Date of registration: 3 March 2010 (previously excepted)

Main communication address: Wesley Memorial Church, New Inn Hall Street, Oxford, OX1 2DH.

The members of the Oxford 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.

Circuit Ministers and officers active during the year

Active Circuit Ministers: Rev. Paul Carter
Rev. Miriam Moul
Rev. Peter Powers
Rev. Stephen Spain

Circuit Lay Workers: Mrs Elizabeth Hawkness-Smith
Mrs Melanie McCulloch
Mrs Joanna Godfrey
Mrs Elizabeth Spain (from October 2022)

Circuit Stewards: Mr Christopher Butler
Mr Malcolm Dodds
Mr Simeon Mitchell (to October 2022)
Mrs Margaret Sawyer
Mr Paul Spray
Mrs Ruth Taylor
Mr John Winterbottom

Name of Treasurer who acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year: Christopher Butler

Independent Examiner: Cooper Parry, 3 Danebrook Court, Langford Lane, Kidlington, OX5 1LQ

Investment Bankers: Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes

Bankers: CAF Bank
Barclays Bank

Aims and organisation

Charity objective is to act as a Resource provider and co-ordinator within the area around Oxford 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.

Oxford Methodist Circuit Annual Report 2022-23

Locally, these purposes are worked out through:-

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, publications and small group discussion;

The resourcing of pastoral work by stipendiary, salaried and voluntary workers, 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 local universities and other communities.

Public Benefit

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

Structure, Governance and Management

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

Managing trusteeship and overall governance responsibility rests with the Circuit Meeting, which meets at least twice a year.

Day to day management of the circuit is undertaken by the Superintendent Minister, Circuit Stewards and Circuit Leadership Team, in partnership with other officers and committees as appropriate.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit is distributed to Trustees, including a paper circulated by the Northampton District: "Financial Governance and good practice for Church and Circuit Trustees".

Related Parties

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

The following Methodist Churches are part of the circuit:-

Bladon; Cowley Road; Great Milton; Kennington; Kidlington; Lime Walk; Rose Hill; Tackley; Watlington; Wesley Memorial; Woodstock.

The Methodist congregation at Chalgrove has joined St Mary's (Church of England) through a Declaration of Ecumenical Welcome.

There is also a Methodist involvement in the Church of the Holy Family, Blackbird Leys, a Local Ecumenical Partnership.

The Circuit is in receipt of a five-year grant from the Westminster College Oxford Trust Ltd, whose board is appointed by Conference to oversee the continuing relationship between the Methodist Church and Oxford Brookes University, following the merger between Westminster College and Oxford Brookes University in 1999.

Safeguarding

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

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and 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.

Oxford Methodist Circuit Annual Report 2022-23

- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Oxford 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 Oxford 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.

Risk Management

The major risks have been identified and recorded by the Circuit Leadership Team with professional advice taken as required. The Circuit Leadership Team undertakes a regular annual review of risks, the findings of which are presented to the Circuit Meeting for approval. The table below is a summary of the most recent risk management review:

Risk	Mitigation
Failure to protect vulnerable people	Safeguarding policy, training and monitoring
Major unplanned property repairs	Quinquennial surveys; reserves policy
Continued decline in active church members and related income	Strategic planning with churches; reserves policy
Insufficient volunteers to meet statutory requirements or mission objectives	Employment of ordained and lay staff and of professional advisors

Income and Expenditure are monitored and compared with the approved annual budget on a quarterly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Reserves Policy

Risk	Reserve Level	£
Manse Repairs	Work recommended in most recent quinquennial inspections	£ 40,000
Churches unable to sustain assessments	Four months' expenditure	£110,000
	Total	£150,000

Signed on behalf of the Charity's Trustees

Name	Signature	Office	Date
Rev Miriam Moul		Chairman	06/05/2024
Mr Christopher Butler		Trustee	14/03/2024

Appendix A: Trustees of the Oxford Methodist Circuit during 2022-23 and to present

Trustee name	Office (if any)	Dates acted if not for whole period	Name of person (or body) entitled to appoint trustee (if any)
Rev Peter Powers		To Aug 2023	
Rev Miriam Moul	Chairperson		
Rev Paul Carter			
Rev Stephen Spain			
Mr Simeon Mitchell	Circuit Steward	To Oct 2022	
Mr John Winterbottom	Circuit Steward & Property Secretary		
Mr Christopher Butler	Financial Steward		
Mr Malcolm Dodds	Circuit Steward		
Mrs Margaret Sawyer	Circuit Steward		
Mr Paul Spray	Circuit Steward		
Mrs Ruth Taylor	Circuit Steward		

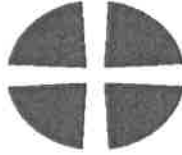
Mrs Catherine Dobson			Wesley Memorial Methodist Church
Mrs Janet Forsaith			ditto
Mrs Mary Lines			ditto
Mrs Marilyn King			Kidlington Methodist Church
Mr Graham Kirby			ditto
Mrs Emma Rosentall			ditto
Chris Rosentall			ditto
Mr John Verity			Woodstock Methodist Church
Mr David Jones			ditto
Mrs Patricia Clapton			Bladon Methodist Church
Mr Philip Rumsby			ditto
Mrs Alicia Rumsby			ditto
Mr Tim Bailey			Tackley Methodist Church
Mrs Vi Banbury			ditto
Sara Hall			Lime Walk Methodist Church
Mrs Sue Barratt			ditto
Mrs Bryony Thomas			ditto

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Mr Jeremy Dawe			Rose Hill Methodist Church
Mr Jeremy Burgess			ditto
Miss Jackie Wright			ditto
Prof Bev Clack			Cowley Road Methodist Church
Mrs Jan Boylan			ditto
Mr John Boylan		Decd. July 2023	ditto
Mr Andrew Quigley			Kennington Methodist Church
Mr Barrie Edwards			Great Milton Methodist Church
Yvonne Cartwright			ditto
Mr David Holme			ditto
Mr Phil Crockett			Watlington Methodist Church
Mrs Kathleen Gomm			ditto
Mrs Judy Crockett		Decd. Nov 2023	ditto
Mrs Joanna Tulloch			Local Preachers
Mrs Alison Matthews	Safeguarding Officer		
Mrs Emma Huber	Action for Children		
Mrs Ann Leck			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	
Trustees for Methodist Church Purposes	Custodian Trustees



**Circuit
Accruals Accounts
2022-2023**

THE METHODIST CHURCH
ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2023

Oxford	Circuit
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Registered Charity - Registration number

1134618

District No / Circuit No

23/01

Ministers

Rev Miriam Moul
Rev Paul Carter
Rev Stephen Spain

Circuit Stewards

Mr Christopher Butler
Mr Malcolm Dodds
Mrs Margaret Sawyer
Mr Paul Spray
Mrs Ruth Taylor
Mr John Winterbottom

Circuit Treasurer

Mr Christopher Butler

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23
		£	£	£	£	£	£
Income							
1 Donations and legacies		500					500
2 Income from monetary investments		1,667	11,899				13,566
3 Income from investment properties							0
4 Assessments on Churches	3	290,084					290,084
5 Capital Receipts							0
6 Grants received	4				25,000		25,000
7 Other charitable income	5	16,200					16,200
8 Total income		308,451	11,899	-	25,000	-	345,350
Expenditure							
9 Grants and donations	6	2,377	4,300				6,677
10 Salaries and associated costs	7	199,677			25,000		224,677
11 Property costs	8	51,773			1,370		53,143
12 Connexional assessment and levy	9	44,571					44,571
13 District Assessment & Levy	9	8,810	22,101				30,911
14 Depreciation							0
15 Office expenses	10	15,345					15,345
16 Other outgoings	11	8,646	1,172				9,818
17 Total charitable expenditure		331,199	27,573	0	26,370	0	385,142
18 Gains/(losses) on monetary investments			-4,554				-4,554
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-22,748	-20,228	0	-1,370	0	-44,346
21 Transfers between funds		15,000	15,000				0
22 Other gains/(losses)							
23 Net movement in funds		-7,748	-35,228	0	-1,370	0	-44,346
24 Total funds brought forward		2,232,350	401,804	-	2,091	-	2,636,245
25 Total funds carried forward		2,224,602	366,576	-	721	-	2,591,900

Name of Circuit

Oxford

Circuit No

23/01

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £
Income							
1 Donations and legacies		541					541
2 Income from monetary investments		308	8,237				8,545
3 Income from investment properties							0
4 Assessments on Churches	3	282,611					282,611
5 Capital Receipts							0
6 Grants received	4				25,000		25,000
7 Other charitable income	5	13,211					13,211
8 Total income		296,671	8,237	-	25,000	-	329,908
Expenditure							
9 Grants and donations	6	55,012					55,012
10 Salaries and associated costs	7	182,294			25,000		207,294
11 Property costs	8	46,808	3,154		515		50,477
12 Connexional assessment and levy	9	48,410					48,410
13 District Assessment & Levy	9	9,557	41,612				51,169
14 Depreciation							0
15 Office expenses	10	17,240					17,240
16 Other outgoings	11	15,193	3,983				19,176
17 Total charitable expenditure		374,513	48,749	0	25,515	0	448,777
18 Gains/(losses) on monetary investments		-	7,195				-7,195
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-77,842	-47,707	0	-515	0	-126,064
21 Transfers between funds		804,100 -	804,100				0
22 Other gains/(losses)							
23 Net movement in funds		726,258	-851,807	0	-515	0	-126,064
24 Total funds brought forward		1,506,092	1,253,611		2,606		2,762,309
25 Total funds carried forward		2,232,350	401,804	-	2,091	-	2,636,245

Name of Circuit

Oxford

Circuit No

23/01

Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Totals 2023	Totals 2022
	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	12	2,170,027			2,170,027	2,170,027
Investment properties					0	0
Investments					0	0
Total fixed assets		2,170,027	0	0	2,170,027	2,170,027

Current Assets

Debtors	13	26,826			26,826	81,331
Loans by the Circuit	14	20,000			20,000	5,000
Investments with TMCP			371,576		371,576	411,345
Central Finance Board Deposits	15	60,995		1,596	62,591	95,900
Cash at Bank and in hand		17,253			17,253	11,358
Total current assets		125,074	371,576	1,596	498,246	604,934

Current liabilities

Creditors (due in under 1 year)	16	70,499		875	71,374	72,318
Grants payable within 2022-23	17		5,000		5,000	66,398
Total current liabilities		70,499	5,000	875	76,374	138,716
Net current assets/liabilities		54,575	366,576	721	421,872	466,218

Total assets less current liabilities		2,224,602	366,576	721	2,591,899	2,636,245
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Funds of the Circuit

General Fund (Unrestricted)		2,224,602			2,224,602	2,232,350
Circuit Model Trust Fund (Unrestricted)			366,576		366,576	401,804
Designated Funds (Unrestricted)					0	0
Total Unrestricted Funds					2,591,178	2,634,154
Restricted Funds				721	721	2,091
Endowment Funds					0	0
Total Funds		2,224,602	366,576	721	2,591,899	2,636,245

Signed



Circuit Treasurer

1. Basis of accounting and accounting policies.

1.1 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 with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

1.2 Public Benefit entity

The Oxford 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(s) below.

1.3 Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

1.4 Content

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

1.5 FRS102 (SORP2015)

These accounts are compliant with FRS102 and with the FRS102 SORP2015. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement regulations specific to SORP2015 in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following SORP(FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view of the circumstances.

1.6 Going concern

Based on the monetary assets and human resources available at 31 August 2023, the trustees believe that the Circuit is a going concern

1.7 Consolidation

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

1.8 Income recognition

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

Individual amounts categorised as *Other Income* in the SOFA will be shown separately in the Notes if they are considered material.

The Circuit acts as agent in 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 the Churches.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

1.9 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.

1.10 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, discounted to net present value where the difference is material, 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 payment provision is applied to the fund from which the grant will ultimately be paid.

1.11 VAT

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

1.12 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 and/or long leasehold residential property is shown in these accounts at deemed historical cost representing each property's gross carrying value as at 1 September 2015, being that property's insurance reinstatement value or, if acquired after that date, at its market value at the date of acquisition. No depreciation is provided because the trustees consider the current residual value of the property in its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At that time the property is recognised as an asset at its anticipated new sale price as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. Any expenditure on such assets, if held for reinvestment of the proceeds, as the trustees determine, that it is likely to enhance sale value is capitalised at the time the expenditure is incurred. Where the proceeds are intended to be spent on activities, the property is included in current assets at the lower of cost and realisable value.

1.13 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 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 year are shown in the SOFA.

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 five years, the property is classified as an Investment Property (whether let 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. Any such cases would be specified in a later Note.

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

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or at the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration

expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

1.15 Loans as Basic Financial Instruments

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

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the SOFA. Subsequent reversals of impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

Where loans require the calculation of discounted cash flow valuation, this will also be recognised.

1.16 Methodist Connexional Funds

The Methodist Connexion raises assessments against Circuits and these are paid quarterly to their Districts. The Circuit raises assessments against Churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from the Circuits, retaining a small sum 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. Any such collections will be detailed in a later note.

1.17 Funds

The trustees have adopted a policy for all unrestricted reserves which is attached as a separate document.

1.18 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 on the terms of the endowment.

1.19 Manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

2. Glossary of terms

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

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

Circuit: a group of Methodist Churches near each other, typically between 10 and 30.

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches, and others by virtue of a role they undertake for the Circuit and/or their local Churches. All trustees are members of the Methodist Church.

CLT (Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Ministers stationed within the Circuit and the Circuit Stewards.

CMTF: Circuit Model Trust Fund.

Connexion: The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain.

Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.

CPF: Connexional Priority Fund

District: a group of contiguous Circuits, usually between 15 and 30.

DAF: District Advance Fund.

FRS: Financial Reporting Standard.

HMRC: Her Majesty's Revenue and Customs.

Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms.

MCH: Methodist Church House (Finance Section).

MMPS: Methodist Ministers' pension Scheme.

PASLEMC: Pensions and Assurance Scheme for Lay Employees of the Methodist Church.

Pensions Trust: The Pensions Trust, the organisation through which the Circuit arranges a pension scheme for its Lay Employees.

Presbyters: Probationer or Ordained Methodist Ministers who have pastoral and administrative responsibility for the Churches in the Circuit.

SOFA: Statement of Financial Activities.

SORP: Statement of Recommended Practice.

TMCP: Trustees for Methodist Church Purposes, the legal owner and custodian Trustee of all Methodist Model Trust Property, including Legacies, Endowments and Accumulated Funds.

3. Assessments on churches

The Circuit is comprised of 11 churches and each is assessed for a contribution to meet the overall net cost of the Circuit. The Circuit aims to cover all of its net core costs from the assessments. An assessment on Churches is determined annually by a formula which takes into account the relative income (after deduction of certain actual and notional expenses) of each church. Assessments on churches are received quarterly or monthly in advance and are treated as prepayments on a receivable basis. If any church has not paid its assessment by the due date the sum in question is also treated as a creditor. The churches concerned and the assessments for the years 2022-23 and 2021-22 were:

Church	2022-23	2021-22
Bladon	5,192	5,315
Cowley Road	14,624	15,683
Great Milton	6,492	6,963
Kennington	10,556	10,554
Kidlington	31,656	29,652
Lime Walk	33,984	33,980
Rose Hill	11,416	11,417
Tackley	8,840	8,842
Watlington	13,576	14,558
Wesley Memorial	128,088	119,987
Woodstock	25,660	25,660
Circuit totals	290,084	282,611

4. Grant income

Grants were received towards the cost of providing chaplaincy services to students and staff at Oxford Brookes University.

	2022-23	2021-22
Westminster College Oxford Trust	25,000	25,000
Total	25,000	25,000

5. Other charitable income (unrestricted)

This income consists principally of rent received from manses temporarily let.

	2022-23	2021-22
Rents received	16,200	13,211
Total	16,200	13,211

6. Grants and donations

Grants made or committed	2022-23	2021-22
Bladon lighting equipment	3,500	
Lime Walk audio visual upgrade	4,800	
Wesley Memorial Refugee Welcome	5,000	
University of Durham (Underground Story - biblical literacy project) - write-back of contingent award	-9,000	
Wesley Memorial conversion of loan to grant		50,000
Kidlington - Minecraft Church		695
Church AV equipment	1,857	817
Wesley Memorial Mission & Heritage		3,500
Wesley Memorial 3Generate subsidy	520	
Total	6,677	55,012

7. Stipends, salaries and associated costs

The Circuit paid 4 ministers in 2022-23 and in 2021-22, plus small amounts to supernumerary ministers who undertook preaching appointments. One of the ministerial roles included part-time chaplaincy at Oxford Brookes University, funded by a grant from Westminster College Oxford Trust.

	2022-23	2021-22
Stipends	110,405	105,878
Allowances	944	884
N.I.	10,586	10,095
Pension contribution	28,975	27,787
Preaching fees	1084	1128
Total	151,994	145,772

The Circuit employed three part-time lay staff:

- Children, Families and Outreach Worker based at Wesley Memorial;
- Two Community Chaplains;
- Joint Circuit and Church Administrator, based at and 50% funded by Wesley Memorial.

Salaries	68,690	52,682
N.I.	4,829	3,697
Pension contribution	3,724	3,161
Less Wesley Memorial share	-12,325	-11,381
Total	64,918	48,159

Travel expenses were incurred primarily by ordained and lay staff.

Travel expenses	7,765	13,363
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Total Salaries and associated costs	224,677	207,294
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The ministers and lay employees are members of the Circuit Meeting.

8. Property costs

These costs were incurred on maintenance and running costs of manses, either occupied by presbyters or temporarily let. The Circuit also pays for the quinquennial inspections of its constituent churches. The new manse at Abingdon Road, Cumnor was rented by the Circuit for a period prior to completion of the purchase.

	2022-23 General	2022-23 Restricted	2021-22 General	2021-22 Restricted
Occupied properties	31,291		17,898	
Properties leased to tenants	15,492		3,460	
Rental costs	4,000		16,308	
Manse purchase costs			5,374	
Manse purchase costs (abortive)			6,422	
Church expenditure, incl. quinquennials	990		500	
Quarry churchyard maintenance		1,370		515
Total	51,773	1,370	49,962	515

Note 8a. Costs of Ministers and Trustees

The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit (administered by MCH). The lay employees are employed by the Circuit (administered by MCH).

The manses are provided by the Circuit and the Circuit maintains the property. The values of Council Tax and water charges paid by the Circuit (included in the table above) are not separately disclosed here as HMRC does not regard this as benefit in kind in the hands of the minister.

Apart from the above no trustees receive payment for the duties that they undertake on behalf of the Circuit. Members of the CLT are reimbursed for some travel expenses and for small items of expenditure properly incurred in furthering the smooth working of the Circuit.

9. District and Connexional Assessments & Levies

The District and Connexional Assessments (Northampton District) are calculated using a formula that takes account of the relative numbers of ministers in the Circuit, liquid funds and unrestricted reserves of the member churches. These assessments are assigned here to the General Fund.

Balances held with TMCP in the CMTF are subject to a levy by the DAF.

In addition, sales of Methodist Church Property are subject to a levy by the CPF.

	2022-23	2021-22
Connexional Assessment	44,571	48,410
District Assessment	8,810	9,557
District Levy on Model Trust Fund	22,101	41,612
Total	75,482	99,579

10. Office expenses

	2022-23	2021-22
Wesley Memorial office and IT support	9,056	9,537
Stationary, phone, postage, copying, etc.	4,066	3,852
Website services	1,274	1,262
Office equipment	949	2,589
Total	15,345	17,240

11. Miscellaneous expenditure and other outgoings

	2022-23 General	2022-23 CMTF	2021-22 General	2021-22 CMTF
Relocation, removal expenses of ministers	1,920		7,190	
Fees of Independent Examiner	1,920		1,920	
Conference Minutes, Circuit preaching plans and similar	253		617	
Payroll charge, incl. Apprenticeship levy	1,404		1,279	
Worship Resources	896		772	
Other unallocated expenditures	1,038		2,620	
TMCP admin charge	0	1,172	0	3,983
Training, recruitment	1,215		795	
Total	8,646	1,172	15,193	3,983

12. Fixed assets

Fixed assets comprise five manses and the Quarry Churchyard and are unchanged.

Manse	2022-23	2021-22
Abingdon Road, Cumnor	785,000	785,000
Ramsay Road	361,167	361,167
Oxford Road, Kidlington	312,946	312,946
Westbury Crescent	380,037	380,037
Watlington	330,876	330,876
Quarry Churchyard	1	1
Total	2,170,027	2,170,027

13. Debtors & advance payments

Item	2022-23	2021-22
Advance payment of stipends	10,176	12,566
District Advance Fund refund		54,459
Wesley Memorial share of Circuit admin and office equipment	12,469	11,668
Assessment due from churches	3,936	2,638
Other (agency collection)	245	
Totals	26,826	81,331

14. Loan advances

Loan Advances	2022-23	2021-22
Wesley Memorial	20,000	5,000
Total	20,000	5,000

At a meeting on 15th March 2022, the Trustees approved conversion of the £50,000 loan previously advanced to Wesley Memorial Methodist Church into a grant and approved a further loan of up to £20,000 to support growth of lettings income. Of this latest loan, £5,000 had been drawn at 31 Aug 2022. The full amount of £20,000 has been repaid post the financial year end.

15. Restricted and endowment funds

The Circuit has a restricted fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel. Income was £0 (£0) and expenditure £1,370 (£515). Grant funding and any other income received for a specified purpose is also treated as restricted. The Circuit has no endowment funds.

16. Creditors due within one year

Item	2022-23 General	2022-23 Restricted	2021-22 General	2021-22 Restricted
First Quarter assessments received in advance from churches	53,699		55,751	
Pre-paid rental income	4,787			
Employment costs	1,427		2,031	
Property costs	1,358	875	3,999	60
Other	9,228		10,478	
Totals	70,499	875	72,258	60

17. Grants payable

Grant payable < 1 year	2022-23	2021-22
University of Durham (Underground Story - biblical literacy project)		9,000
Kidlington (Transformation)		50,000
Rose Hill	5,000	5,000
Wesley Memorial Mission & Heritage		2,398
Total	5,000	66,398

18. Related parties

None of the Circuit Trustees made donations direct to the Circuit during the year or in the previous year, other than collections administered by the Circuit for leaving members of staff. All Circuit Trustees are members of the Methodist Church (and hence related to the Circuit, District and Connexion); almost all are Trustees of one or more of the Churches in the Circuit, and a small number may also be Trustees of other Connexional bodies. Such related parties identified as donors to, or recipients from the Circuit in the year 2022-23, and the amounts involved (excluding loans) are:

Connected organisation	From Circuit	Received by Circuit
Methodist Church Fund (note 9)	44,571	
Northampton District (note 9)	30,911	0
Circuit Churches (notes 3, 5, 10)	15,733	302,409
Westminster College Oxford Trust (note 14)		25,000
Totals	91,215	327,409

No other material related party transactions were identified by the trustees.

RESERVES POLICY

Report on behalf of

Oxford Circuit Meeting

(*Church Council/ Circuit Meeting/District)

To

Northampton District

(*Circuit Meeting/District)

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

- (iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report
- (iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion
- (v) Our Report is attached overleaf →

* please delete as appropriate

To be completed by Receiving Body

The

*Circuit Meeting/District received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES ☐ / NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

*Circuit/District

Signatures

Date.....

* Please delete as appropriate

RESERVES POLICY of

Oxford Circuit Meeting 23/01(*Church Council ☐/Circuit Meeting ☐/District ☐)

1.	General Funds held at Y/E 31/08/2023	£421,151
2.	Restricted Funds held "	£721
3.	Endowment Funds held "	£

4. **Reserves policy for General Funds**

General Funds of £421K noted above are unrestricted net current assets.

The Trustees consider it reasonable and prudent to maintain unrestricted reserves to mitigate the following risks (current £ values in brackets): manse repairs (£40,000); churches unable to sustain assessments (£110,000). Target unrestricted reserve level is therefore £150,000.

A further £40K has been set aside to cover the District Advance Fund levy on the Model Trust Fund and anticipated General Fund deficit in the current year. "Free" reserves are therefore considered to be £231K.

5. **Policy for Restricted Funds**

The Circuit has a Restricted Fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel: £721 (£2,091).

The Circuit is in receipt of restricted grant funding from Westminster College Oxford Trust towards the cost of providing a part-time member of the chaplaincy team at Oxford Brookes University.

6. **Terms relating to Endowment Funds held**This Reserves Policy has been approved by **Circuit Meeting**(*Church Council ☐/Circuit Meeting ☐/District ☐)

Treasurer	Trustee
Full name Christopher Butler	Full Name Rev Miriam Moul
Signature 	Signature 

Name of Circuit ...Oxford..... No...23/01.....

Declarations and Scrutiny

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

Signature of treasurer..........Date..... 14/03/2024

Name and address of treasurer: Christopher Butler, Wooster Arms, The Walk, Islip, Kidlington

..... Post Code OX5 2SD

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were presented to the Circuit meeting held on 14/03/2024.

Signature of the Chair of the meeting:

Name of the Chair of the meeting: Rev. Miriam Moul Date

Independent Examiner's Report to the Trustees of the

Oxford Methodist

..... Circuit

Charity Number ...1134618.....

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Oxford Methodist Circuit for the year ended 31 August 2023. 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 ...Oxford..... No 23/01.....

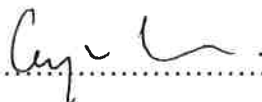
Independent Examiner's Statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (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
- 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 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 - George Style

Relevant professional qualification of independent examiner - Chartered Accountant

Name of firm - Cooper Parry Advisory Limited

Address: 3 Danebrook Court, Langford Lane, Kidlington, Oxford

Post Code: OX5 1LQ

Date 9 May 2024

Accounts

Oxford Methodist Circuit

Charity Number: 1134618

Trustees Annual Report

and

Accounts

for the period

1 September 2021 to 31 August 2022

Introduction

The Oxford Circuit serves the city of Oxford, its suburbs, and villages and market towns from Woodstock to Watlington. Public worship is offered in thirteen places, including Holy Family Local Ecumenical Project in Blackbird Leys, and jointly with the Church of England at St Mary's Chalgrove. Staff and volunteers also lead worship in several residential homes in the area. Within the Circuit, eleven local Methodist Societies (churches) operate as centres of worship, outreach, fellowship and community service, each under the management of its own Church Council. The Circuit supports the local churches by providing ordained and salaried lay ministry, by training and deploying Local (lay) Preachers to lead Sunday worship, by giving grants for property and mission projects, by linking local churches to the wider life of the Methodist Church regionally and nationally, and by acting as a forum for strategic planning.

Having said "farewell" to Revd John Anderson and Revd Stephen Maunder in the summer of 2021, we welcomed Revd Stephen Spain to his first appointment with pastoral responsibility for the churches at Lime Walk, Watlington and Great Milton and the Methodist presence in Chalgrove. Provision for online worship continued to develop around the Circuit as did the varied and vibrant range of work with children and young people. Two major church redevelopment projects came to fruition during the year, the Eco Circuit initiative made significant progress and our work alongside local communities was strengthened.

Purpose and Priorities

The Oxford Circuit's Purpose¹ is to encourage and resource churches to be confident, creative, courageous and committed as they proclaim the love of God in worship, witness and service.

The Trustees and Circuit Leadership Team have been working to priorities agreed for the three years to August 2024. A summary of progress is provided below.

Resourcing

Priorities:

We will continue to support local churches to take forward the hopes and plans identified in the 'Planning for Fruitfulness' of 2019 process by:

- *Appropriately deploying and supporting the ordained ministers stationed in the Circuit to provide for the needs of local churches.*
- *Recruiting and developing lay staff with complementary skills for specific roles or projects.*
- *Providing funding for projects and initiatives that further the mission of the churches.*
- *Facilitating the exchange of advice, skills and volunteer time between churches.*
- *Facilitating and supporting the introduction of more efficient governance structures for churches in the circuit reflecting the likely need for the creation of multi-congregation church councils in some parts of the circuit over the coming period.*

¹ Methodist Standing Order 500 (1) defines the Nature and Purposes of a Circuit as follows:

The Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help. It is in the Circuit that presbyters, deacons and probationers are stationed and local preachers are trained and admitted and exercise their calling. The purposes of the Circuit include the effective deployment of the resources of ministry, which include people, property and finance, as they relate to the Methodist churches in the Circuit, to churches of other denominations and to participation in the life of the communities served by the Circuit, including local schools and colleges, and in ecumenical work in the area including, where appropriate, the support of ecumenical Housing Associations.

In response to these priorities,

- We maintained the life of worship in our churches, led by our team of ordained ministers, and supported by lay staff, preachers and worship leaders. Revd Stephen Spain completed his first probationary year.
- As noted last year, we replaced one of the manses with a more energy-efficient property, while at the same time releasing funds for mission. However, the process of securing a new manse took many months, and the Circuit is very grateful to the Superintendent Minister for his patience and grace whilst in temporary accommodation.
- We have recruited a lay community chaplain for Rose Hill, focussing on the Community Cupboard, and redeployed the previous postholder to develop work in the community around Cowley Road Methodist Church.
- Kidlington Methodist Church successfully transformed its premises with the aid of a previously committed Circuit grant of £150,000. The Circuit also converted a loan to Wesley Memorial Methodist Church into a grant to help with completion of the Open Doors project. Both now offer a much warmer welcome to visitors.
- Post year end, we provided a grant for the Welcome Refugee Project whereby Wesley Memorial is sponsoring a refugee family to settle in Oxford.
- Conversations have begun between churches about possible closer collaboration, including multi-congregation church councils.

Belonging

Priorities:

We will build up a stronger sense of Circuit identity and of sharing in one mission together by:

- *Sharing good news and successes, as well as struggles and needs, that we may rejoice together and support one another better.*
- *Organising events and initiatives that help to bring Methodists in the Circuit together for worship, mission or fellowship.*
- *Reviewing worship services across the Circuit to ensure a range of times and styles are offered.*
- *Linking up those engaged in children's and youth ministry for mutual support and learning.*
- *Add to the use of new technology and Internet presence that have become part of our experience during the Covid-19 pandemic to help those who cannot attend our buildings to belong.*
- *Creating, developing and supporting circuit mission projects including chaplaincy to students, community engagement work in the Cowley Road area, and ecumenical work at Blackbird Leys and other work that may come under the circuit.*

In response to these priorities:

- We re-opened churches for worship after the Covid lock down and, in the case of Wesley Memorial and Kidlington, extensive building work.
- A highlight was the President and Vice-President of the Methodist Conference opening the completed Open Doors project at Wesley Memorial Church. The design of the new atrium aims to intrigue the many users of the premises, by showing how our current mission links to our Methodist heritage. The opening was attended by members from all over the circuit, as well as by the High Sheriff, the Mayor and ecumenical partners.
- We continued with the recorded online Circuit service, so that people could worship at times that were convenient to them.

- Services from several churches in the Circuit were streamed online, so that members of the congregation not able to attend in person could join in – including some who had moved from the area. As churches introduce more equipment, streaming and recording of live services will take the place of the online Circuit service.
- A number of congregations began systematically to plan “local arrangements” for the increasing number of Sundays when no accredited preacher was available. Woodstock Methodist Church has established a Worship Planning Group which meets each quarter to plan lay led services on the second Sunday of each month. Circuit preachers have been invited to attend Woodstock on these Sundays to see how this innovation is working.
- Resources, useful information and reports of children’s and young people’s work from around the circuit were shared regularly at Circuit meetings, and amongst members of the children, families and youth work team. Circuit members were warmly encouraged to come to the remarkable musical production of *The Little Mermaid* by Bladon Junior Church. *Minecraft Church* was started, based at Kidlington.
- Student chaplaincy continued at Oxford Brookes, and a small but active group of students worshipped at Wesley Memorial.

Enabling

Priorities

We will help people across the Circuit to respond to our calling ‘to serve the present age’² by:

- *Enabling conversations around important issues in our Church and society.*
- *Encouraging, supporting and training more people to become Local Preachers and Worship Leaders, Readers and providing training for those leading worship by local arrangement.*
- *Thinking together about how we can respond creatively to changes in our communities, especially new housing developments.*
- *Help Local Churches to make provision for ‘New Places, for New People’ by resourcing places for children, young people and family ministry in every Local Church.*
- *By word and deed become an ‘Eco Circuit’ and help every Local Church to become an ‘Eco Church’.*
- *Offer appropriate Audio Visual and other resources that will allow Local Churches to engage in mission on the Internet.*

In response to these priorities

- Two Local Preachers and a worship leader completed their training and were welcomed and accredited. One of them was only the second profoundly deaf preacher in the Connexion. Two more local preachers, and a number of worship leaders and Readers, are in training.
- We worked with other local churches to provide the Community Cupboard at Rose Hill, and the Oxford Winter Night Shelter for the homeless.
- Our members volunteered in a variety of organisations, such as the Oxford Street Pastors.
- The Circuit Children, Families and Outreach Worker continued to provide services and activities for children and young people including a group going to 3Generate. Activities such as bread and pizza church and the Minecraft church were aimed at children and young people.
- Cowley Road are exploring their mission within the local community.
- We were very active on ecology issues, on our way to 9 churches in the Circuit gaining EcoChurch awards, and a bronze for the Circuit. We held an event at Kidlington for folk to try out electric cars and bicycles and bought an electric bike for the new Cumnor manse.
- Grants of £600 were made available to all churches to upgrade audio-visual equipment.

Financial review

Income trends

Total income, excluding capital receipts, increased by 2% to £329,908 (£324,232). Assessments paid by circuit churches, which make up the bulk of regular income, increased to £282,611 (£277,000). The accounts include restricted grant income of £25,000 (£25,000) from Westminster College Oxford Trust to fund a part-time chaplain at Oxford Brookes University. Rental income declined to £13,211 (£14,000) as the property in Watlington was vacant for a short period. Investment income grew to £8,545 (£2,867) due to higher interest rates earned on larger balances, following the sale of a manse in the previous year.

Expenditure trends

The three main categories of regular expenditure are: ministerial stipends and other employment costs, property maintenance, and contributions (assessments and levies) paid to the District and Connexion to support the wider work of the Methodist Church.

Total employment costs increased to £207,294 (£200,698). The number of ministers was reduced by one part-time appointment. This was offset by a substantial jump in travel expenses and higher lay employment costs. Property expenditure declined to £50,477 (£60,602), despite £6,422 (£9,528) of costs attributable to abortive attempts to purchase a replacement manse and temporary rental costs of £16,308 (zero).

Amounts payable to the District and Connexion were up 51% to £99,579 (£66,021), primarily because higher balances held at TMCP, swelled by net proceeds from the sale and purchase of a manse, translated into a District Advance Fund levy of £41,612 (£15,546).

New grants of £55,012 (£100,927), consisted principally of conversion to grant of a £50,000 loan, previously advanced to Wesley Memorial to part-finance the Church's Open Doors project.

Total charitable expenditure was £448,777 (£553,448). Excluding grant commitments and levies and before gains or losses on investments or property, the deficit for the year was -£22,245 (-£12,743), which can be attributed to costs associated with the replacement of a manse.

Gains and losses on investments

Losses on monetary investments were -£7,195 (gain of £17,684). The prior year accounts included a net gain of £751,047 recorded following the sale of the manse at Upland Park Road.

Fund balances

Total funds carried forward declined by £126,064 to £2,636,245 (£2,762,309).

Of this total, £2,170,027 (£1,385,027) is represented by the carrying value of five (four) manse properties and £2,091 (£2,606) by a restricted fund for the upkeep of the churchyard adjacent to the former Headington Quarry Chapel.

Excluding these items, net current assets were £464,127 (£1,324,676).

Plans for 2022/23 onwards

The most forecast for the current financial year anticipates a further deficit, before grant commitments and levies, in the region of £18K, compared to an original breakeven budget. Income is expected to be similar to 2021/22. Staff costs will increase due to the appointment of an additional part-time lay community chaplain.

The revised reserves policy points to a target level of unrestricted reserves of £150,000. This compares with adjusted net current assets noted above of £464K. A levy of £22K on balances held in the Circuit Model Trust Fund was paid to the District Advance Fund in September. These actual and anticipated outflows imply that a balance of approximately £292K is available to invest in projects that further the Circuit's purpose and priorities.

Basis of preparation and legal framework

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

Full Name of Charity: Oxford Methodist Circuit

Charity Registration Number: 1134618

Date of registration: 3 March 2010 (previously excepted)

Main communication address: Wesley Memorial Church, New Inn Hall Street, Oxford, OX1 2DH.

The members of the Oxford 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.

Circuit Ministers and officers active during the year

Active Circuit Ministers: Rev. Paul Carter
Rev. Miriam Moul
Rev. Peter Powers
Rev. Stephen Spain (from September 2021)

Circuit Lay Workers: Mrs Elizabeth Hawkness-Smith
Mrs Melanie McCulloch
Mrs Joanna Godfrey

Circuit Stewards: Mr Christopher Butler
Prof Beverley Clack (to October 2021)
Mr Malcolm Dodds (from September 2022)
Mr Simeon Mitchell (to October 2022)
Mrs Margaret Sawyer (from September 2022)
Mr Paul Spray (from September 2022)
Mrs Ruth Taylor (from September 2022)
Mr John Winterbottom

Name of Treasurer who acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year: Christopher Butler

Independent Examiner: Haines Watts, 3 Danebrook Court, Langford Lane, Kidlington, OX5 1LQ

Investment Bankers: Central Finance Board of the Methodist Church
Trustees for Methodist Church Purposes

Bankers: CAF Bank
Barclays Bank

Aims and organisation

Charity objective is to act as a Resource provider and co-ordinator within the area around Oxford 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.

Locally, these purposes are worked out through:-

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, publications and small group discussion;

The resourcing of pastoral work by stipendiary, salaried and voluntary workers, 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 local universities and other communities.

Public Benefit

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

Structure, Governance and Management

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

Managing trusteeship and overall governance responsibility rests with the Circuit Meeting, which meets at least twice a year.

Day to day management of the circuit is undertaken by the Superintendent Minister, Circuit Stewards and Circuit Leadership Team, in partnership with other officers and committees as appropriate.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit is distributed to Trustees, including a paper circulated by the Northampton District: "Financial Governance and good practice for Church and Circuit Trustees".

Related Parties

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

The following Methodist Churches are part of the circuit:-

Bladon; Cowley Road; Great Milton; Kennington; Kidlington; Lime Walk; Rose Hill; Tackley; Watlington; Wesley Memorial; Woodstock.

The Methodist congregation at Chalgrove has joined St Mary's (Church of England) through a Declaration of Ecumenical Welcome.

There is also a Methodist involvement in the Church of the Holy Family, Blackbird Leys, a Local Ecumenical Partnership.

The Circuit is in receipt of a five-year grant from the Westminster College Oxford Trust Ltd, whose board is appointed by Conference to oversee the continuing relationship between the Methodist Church and Oxford Brookes University, following the merger between Westminster College and Oxford Brookes University in 1999.

Safeguarding

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

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and 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.

Oxford Methodist Circuit Annual Report 2021-22

- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Oxford 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 Oxford 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.

Risk Management

The major risks have been identified and recorded by the Circuit Leadership Team with professional advice taken as required. The Circuit Leadership Team undertakes a regular annual review of risks, the findings of which are presented to the Circuit Meeting for approval. The table below is a summary of the most recent risk management review:

Risk	Mitigation
Failure to protect vulnerable people	Safeguarding policy, training and monitoring
Major unplanned property repairs	Quinquennial surveys; reserves policy
Continued decline in active church members and related income	Strategic planning with churches; reserves policy
Insufficient volunteers to meet statutory requirements or mission objectives	Employment of ordained and lay staff and of professional advisors

Income and Expenditure are monitored and compared with the approved annual budget on a quarterly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Reserves Policy

Risk	Reserve Level	£
Manse Repairs	Work recommended in most recent quinquennial inspections	£ 40,000
Churches unable to sustain assessments	Four months' expenditure	£110,000
	Total	£150,000

Signed on behalf of the Charity's Trustees

Name	Signature	Office	Date
Rev Peter Powers		Chairman	14/03/2023
Mr Christopher Butler		Trustee	14/03/2023

Appendix A: Trustees of the Oxford Methodist Circuit during 2020-21 and to present.

Trustee name	Office (if any)	Dates acted if not for whole period	Name of person (or body) entitled to appoint trustee (if any)
Rev Peter Powers	Chairman		
Rev Miriam Moul			
Rev Paul Carter			
Rev Stephen Spain			
Mr Simeon Mitchell	Circuit Steward	To Oct 2022	
Mr John Winterbottom	Circuit Steward & Property Secretary		
Mr Christopher Butler	Financial Steward		
Prof Beverley Clack	Circuit Steward	To Oct 2021	
Mr Malcolm Dodds	Circuit Steward	From Sep 2022	
Mrs Margaret Sawyer	Circuit Steward	From Sep 2022	
Mr Paul Spray	Circuit Steward	From Sep 2022	
Mrs Ruth Taylor	Circuit Steward	From Sep 2022	
Mrs Mel McCulloch			
Mrs Elizabeth Hawkness-Smith			
Mrs K Dobson			Wesley Memorial Methodist Church
Mrs Janet Forsaith			ditto
Mrs Mary Lines			ditto
Mrs Marilyn King			Kidlington Methodist Church

Mr Graham Kirby			ditto
Mrs Emma Rosentall			ditto
Mr John Verity			Woodstock Methodist Church
Mr David Jones			ditto
Mrs Patricia Clapton			Bladon Methodist Church
Mr Philip Rumsby			ditto
Mrs Alicia Rumsby			ditto
Mr Tim Bailey			Tackley Methodist Church
Mrs Vi Banbury			ditto
Mrs Jean Kelly			Lime Walk Methodist Church
Mrs Sue Barratt			ditto
Mrs Bryony Thomas			ditto
Mr Jeremy Dawe			Rose Hill Methodist Church
Mr Jeremy Burgess			ditto

Oxford Methodist Circuit Annual Report 2021-22

Miss Jackie Wright			ditto
Prof Bev Clack			Cowley Road Methodist Church
Mr John Boylan			ditto
Mr Andrew Quigley			Kennington Methodist Church
Mr Barrie Edwards			Great Milton Methodist Church
Yvonne Cartwright			ditto
Mr David Holme			
Mr Phil Crockett			Watlington Methodist Church
Mrs Kathleen Gomm			ditto
Mrs Judy Crockett			ditto
Vacant	Local Preachers Secretary		
Mrs Joanna Tulloch			Local Preachers
Mrs Alison Matthews	Safeguarding Officer		
Mrs Emma Huber	Action for Children		
Mrs Ann Leck			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	
Trustees for Methodist Church Purposes	Custodian Trustees



**Accruals Accounts
2021-2022**

THE METHODIST CHURCH
ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2022

Oxford	Circuit
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Registered Charity - Registration number

1134618

District No / Circuit No

23/01

Ministers

Rev Peter Powers
Rev Miriam Moul
Rev Paul Carter
Rev Stephen Spain

Circuit Stewards

Mr Christopher Butler
Mr Malcolm Dodds
Mr Simeon Mitchell
Mrs Margaret Sawyer
Mr Paul Spray
Mrs Ruth Taylor
Mr John Winterbottom

Circuit Treasurer

Mr Christopher Butler

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £
Income							
1 Donations and legacies		541					541
2 Income from monetary investments		308	8,237				8,545
3 Income from investment properties							0
4 Assessments on Churches	3	282,611					282,611
5 Capital Receipts	4						0
6 Grants received	5				25,000		25,000
7 Other charitable income	6	13,211					13,211
8 Total income		296,671	8,237	-	25,000	-	329,908
Expenditure							
9 Grants and donations	7	55,012					55,012
10 Salaries and associated costs	8	182,294			25,000		207,294
11 Property costs	9	46,808	3,154		515		50,477
12 Connexional assessment and levy	10	48,410					48,410
13 District Assessment & Levy	10	9,557	41,612				51,169
14 Depreciation							0
15 Office expenses	11	17,240					17,240
16 Other outgoings	12	15,193	3,983				19,176
17 Total charitable expenditure		374,513	48,749	0	25,515	0	448,777
18 Gains/(losses) on monetary investments		-	7,195				-7,195
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-77,842	-47,707	0	-515	0	-126,064
21 Transfers between funds		804,100	- 804,100				0
22 Other gains/(losses)							
23 Net movement in funds		726,258	-851,807	0	-515	0	-126,064
24 Total funds brought forward		1,506,092	1,253,611		2,606		2,762,309
25 Total funds carried forward		2,232,350	401,804	-	2,091	-	2,636,245

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income							
1 Donations and legacies		520					520
2 Income from monetary investments		155	2,712				2,867
3 Income from investment properties							0
4 Assessments on Churches	3	277,000					277,000
5 Capital Receipts	4		751,047				751,047
6 Grants received	5				29,845		29,845
7 Other charitable income	6	14,000					14,000
8 Total income		291,675	753,759	-	29,845	-	1,075,279
Expenditure							
9 Grants and donations	7	100,700	100,227				200,927
10 Salaries and associated costs	8	170,853			29,845		200,698
11 Property costs	9	60,082			520		60,602
12 Connexional assessment	10	40,880					40,880
13 District Assessment & Levy	10	9,595	15,546				25,141
14 Depreciation							0
15 Office expenses	11	9,066					9,066
16 Other outgoings	12	15,486	648				16,134
17 Total charitable expenditure		406,662	116,421	0	30,365	0	553,448
18 Gains/(losses) on monetary investments			17,684				17,684
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-114,987	655,022	0	-520	0	539,515
21 Transfers between funds		- 397,842	397,842				0
22 Other gains/(losses)							
23 Net movement in funds		-512,829	1,052,864	0	-520	0	539,515
24 Total funds brought forward		2,018,921	200,747		3,126		2,222,794
25 Total funds carried forward		1,506,092	1,253,611	-	2,606	-	2,762,309

Balance Sheet as at 31 August 2022

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Totals 2022	Totals 2021
	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	13	2,170,027			2,170,027	1,385,027
Investment properties					0	0
Investments					0	0
Total fixed assets		2,170,027	0	0	2,170,027	1,385,027

Current Assets

Debtors	14	26,872	54,459		81,331	58,336
Loans by the Circuit	15	5,000			5,000	50,000
Investments with TMCP			411,345		411,345	1,397,611
Central Finance Board Deposits	16	93,749		2,151	95,900	96,370
Cash at Bank and in hand		11,358			11,358	26,718
Total current assets		136,979	465,804	2,151	604,934	1,629,035

Current liabilities

Creditors (due in under 1 year)	17	72,258		60	72,318	81,753
Grants payable within 2022-23	18	2,398	64,000		66,398	170,000
Total current liabilities		74,656	64,000	60	138,716	251,753
Net current assets/liabilities		62,323	401,804	2,091	466,218	1,377,282

Total assets less current liabilities		2,232,350	401,804	2,091	2,636,245	2,762,309
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Funds of the Circuit

General Fund (Unrestricted)		2,232,350			2,232,350	1,506,092
Circuit Model Trust Fund (Unrestricted)			401,804		401,804	1,253,611
Designated Funds (Unrestricted)					0	0
Total Unrestricted Funds					2,634,154	2,759,703
Restricted Funds				2,091	2,091	2,606
Endowment Funds					0	0
Total Funds		2,232,350	401,804	2,091	2,636,245	2,762,309

Signed



Circuit Treasurer

1. Basis of accounting and accounting policies.

1.1 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 with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

1.2 Public Benefit entity

The Oxford 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(s) below.

1.3 Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

1.4 Content

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

1.5 FRS102 (SORP2015)

These accounts are compliant with FRS102 and with the FRS102 SORP2015. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement regulations specific to SORP2015 in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following SORP(FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view of the circumstances.

1.6 Going concern

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

1.7 Consolidation

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

1.8 Income recognition

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

Individual amounts categorised as *Other Income* in the SOFA will be shown separately in the Notes if they are considered material.

The Circuit acts as agent in 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 the Churches.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

1.9 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.

1.10 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, discounted to net present value where the difference is material, 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 payment provision is applied to the fund from which the grant will ultimately be paid.

1.11 VAT

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

1.12 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 and/or long leasehold residential property is shown in these accounts at deemed historical cost representing each property's gross carrying value as at 1 September 2015, being that property's insurance reinstatement value or, if acquired after that date, at its market value at the date of acquisition. No depreciation is provided because the trustees consider the current residual value of the property in its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At that time the property is recognised as an asset at its anticipated new sale price as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. Any expenditure on such assets, if held for reinvestment of the proceeds, as the trustees determine, that it is likely to enhance sale value is capitalised at the time the expenditure is incurred. Where the proceeds are intended to be spent on activities, the property is included in current assets at the lower of cost and realisable value.

1.13 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 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 year are shown in the SOFA.

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 five years, the property is classified as an Investment Property (whether let 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. Any such cases would be specified in a later Note.

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

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or at the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration

expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

1.15 Loans as Basic Financial Instruments

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

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the SOFA. Subsequent reversals of impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

Where loans require the calculation of discounted cash flow valuation, this will also be recognised.

1.16 Methodist Connexional Funds

The Methodist Connexion raises assessments against Circuits and these are paid quarterly to their Districts. The Circuit raises assessments against Churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from the Circuits, retaining a small sum 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. Any such collections will be detailed in a later note.

1.17 Funds

The trustees have adopted a policy for all unrestricted reserves which is attached as a separate document.

1.18 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 on the terms of the endowment.

1.19 Manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

2. Glossary of terms

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

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

Circuit: a group of Methodist Churches near each other, typically between 10 and 30.

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches, and others by virtue of a role they undertake for the Circuit and/or their local Churches. All trustees are members of the Methodist Church.

CLT (Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Ministers stationed within the Circuit and the Circuit Stewards.

CMTF: Circuit Model Trust Fund.

Connexion: The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain.

Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.

CPF: Connexional Priority Fund

District: a group of contiguous Circuits, usually between 15 and 30.

DAF: District Advance Fund.

FRS: Financial Reporting Standard.

HMRC: Her Majesty's Revenue and Customs.

Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms.

MCH: Methodist Church House (Finance Section).

MMPS: Methodist Ministers' pension Scheme.

PASLEMC: Pensions and Assurance Scheme for Lay Employees of the Methodist Church.

Pensions Trust: The Pensions Trust, the organisation through which the Circuit arranges a pension scheme for its Lay Employees.

Presbyters: Probationer or Ordained Methodist Ministers who have pastoral and administrative responsibility for the Churches in the Circuit.

SOFA: Statement of Financial Activities.

SORP: Statement of Recommended Practice.

TMCP: Trustees for Methodist Church Purposes, the legal owner and custodian Trustee of all Methodist Model Trust Property, including Legacies, Endowments and Accumulated Funds.

3. Assessments on churches

The Circuit is comprised of 11 churches and each is assessed for a contribution to meet the overall net cost of the Circuit. The Circuit aims to cover all of its net core costs from the assessments. An assessment on Churches is determined annually by a formula which takes into account the relative income (after deduction of certain actual and notional expenses) of each church. Assessments on churches are received quarterly or monthly in advance and are treated as prepayments on a receivable basis. If any church has not paid its assessment by the due date the sum in question is also treated as a creditor. The churches concerned and the assessments for the years 2021-22 and 2020-21 were:

Church	2021-22	2020-21
Bladon	5,315	5,213
Cowley Road	15,683	15,025
Great Milton	6,963	7,370
Kennington	10,554	11,132
Kidlington	29,652	28,994
Lime Walk	33,980	35,138
Rose Hill	11,417	10,962
Tackley	8,842	9,840
Watlington	14,558	13,933
Wesley Memorial	119,987	114,835
Woodstock	25,660	24,558
Circuit totals	282,611	277,000

4. Capital receipts

These relate to the sale of a manse in 2020-21. Proceeds are shown net of professional fees and commissions. In addition, all sales of Methodist property are subject to a levy paid to the Connexional Priority Fund, calculated on a sliding scale. The levy assumed that a replacement manse would be purchased at a net cost of £720,000.

Sales of manse at 26 Upland Park Road	£
Net sale proceeds	1,451,103
Connexional Priority Fund (CPF) levy	-242,441
Net book value	-457,615
Total gain	751,047

5. Grant income

Grants were received towards the cost of providing chaplaincy services to students and staff at Oxford Brookes University and (in 2020-21) the community in Rose Hill.

	2021-22	2020-21
Westminster College Oxford Trust	25,000	25,000
District Advance Fund (Rose Hill Chaplaincy)		4,845
Total	25,000	29,845

6. Other charitable income (unrestricted)

This income consists principally of rent received from manses temporarily let.

	2021-22	2020-21
Rents received	13,211	14,000
Total	13,211	14,000

7. Grants and donations

Grants made or committed	2021-22	2020-21
Bladon - conversion of loan to grant		100,500
Kidlington Transformation		100,000
Rose Hill		5,000
Watlington		-4,773
District Benevolence Fund		200
Wesley Memorial conversion of loan to grant	50,000	
Kidlington - Minecraft Church	695	
Church AV equipment	817	
Wesley Memorial Mission & Heritage	3,500	
Total	55,012	200,927

8. Stipends, salaries and associated costs

The Circuit paid 4 ministers in 2021-22 (5 in 2020-21 of which one part-time), plus small amounts to supernumerary ministers who undertook preaching appointments. One of the ministerial roles includes part-time chaplaincy at Oxford Brookes University, funded by a grant from Westminster College Oxford Trust.

	2021-22	2020-21
Stipends	105,878	115,283
Allowances	884	1,095
N.I.	10,095	9,483
Pension contribution	27,787	27,464
Preaching fees	1,128	525
Total	145,772	153,850

The Circuit employed three part-time lay staff:

- Children, Families and Outreach Worker based at Wesley Memorial;
- Community Chaplain;
- Joint Circuit and Church Administrator, based at and 50% funded by Wesley Memorial.

Salaries	52,682	47,950
N.I.	3,697	3,172
Pension contribution	3,161	2,877
Less Wesley Memorial share	-11,381	-8,775
Total	48,159	45,224

Travel expenses were incurred primarily by ordained and lay staff. Travel increased significantly following the end of Covid-related restrictions.

Travel expenses	13,363	1,624
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Total Salaries and associated costs	207,294	200,698
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The ministers and lay employees are members of the Circuit Meeting.

9. Property costs

These costs were incurred on maintenance and running costs of manses, either occupied by presbyters or temporarily let. The Circuit also pays for the quinquennial inspections of its constituent churches. The new manse at Abingdon Road, Cumnor was rented by the Circuit for a period prior to completion of the purchase.

	2021-22 General	2021-22 Restricted	2020-21 General	2020-21 Restricted
Occupied properties	17,898		41,313	
Properties leased to tenants	3,460		6,217	
Rental costs	16,308			
Manse purchase costs	5,374			
Manse purchase costs (abortive)	6,422		9,528	
Church expenditure, incl. quinquennials	500		3,024	
Quarry churchyard maintenance		515		520
Total	49,962	515	60,082	520

Note 9a. Costs of Ministers and Trustees

The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit (administered by MCH). The lay employees are employed by the Circuit (administered by MCH).

The manses are provided by the Circuit and the Circuit maintains the property. The values of Council Tax and water charges paid by the Circuit (included in the table above) are not separately disclosed here as HMRC does not regard this as benefit in kind in the hands of the minister.

Apart from the above no trustees receive payment for the duties that they undertake on behalf of the Circuit. Members of the CLT are reimbursed for some travel expenses and for small items of expenditure properly incurred in furthering the smooth working of the Circuit.

10. District and Connexional Assessments & Levies

The District and Connexional Assessments (Northampton District) are calculated using a formula that takes account of the relative numbers of ministers in the Circuit, liquid funds and unrestricted reserves of the member churches. These assessments are assigned here to the General Fund.

Balances held with TMCP in the CMTF are subject to a levy by the DAF.

In addition, sales of Methodist Church Property are subject to a levy by the CPF (see note 4).

	2021-22	2020-21
Connexional Assessment	48,410	40,880
District Assessment	9,557	9,595
District Levy on Model Trust Fund	41,612	15,546
Total	99,579	66,021

11. Office expenses

	2021-22	2020-21
Wesley Memorial office and IT support	9,537	1,446
Stationary, phone (net of contributions for personal use), postage, copying, etc.	3,852	5,362
Website services	1,262	439
Office equipment	2,589	2,250
less Wesley Memorial share		-431
Total	17,240	9,066

12. Miscellaneous expenditure and other outgoings

	2021-22 General	2021-22 CMTF	2020-21 General	2020-21 CMTF
Garden maintenance	0		2,835	
Relocation, removal expenses of ministers	7,190		7,144	
Fees of Independent Examiner	1,920		1,800	
Conference Minutes, Circuit preaching plans and similar	617		708	
Payroll charge, incl. Apprenticeship levy	1,279		1,346	
Worship Resources	772			
Other unallocated expenditures	2,620		1,354	
TMCP admin charge	0	3,983	0	648
Training, recruitment	795		299	
Total	15,193	3,983	15,486	648

13. Fixed assets

Fixed assets comprise five manses (four) and the Quarry Churchyard. A new manse at Cumnor was purchased to replace the manse at Upland Park Road that was sold in 2020-21.

Manse	2021-22	2020-21
Abingdon Road, Cumnor	785,000	
Ramsay Road	361,167	361,167
Oxford Road, Kidlington	312,946	312,946
Westbury Crescent	380,037	380,037
Watlington	330,876	330,876
Quarry Churchyard	1	1
Total	2,170,027	1,385,027

14. Debtors & advance payments

Item	2021-22	2020-21
Advance payment of stipends	12,566	11,968
Connexional Priority Fund refund		26,000
District Advance Fund refund	54,459	
Grant refund (Watlington)		9,773
Wesley Memorial share of Circuit admin and office equipment	11,668	6,839
Assessment due from churches	2,638	3,756
Totals	81,331	58,336

15. Loan advances

Loan Advances	2021-22	2020-21
Wesley Memorial	5,000	50,000
Total	5,000	50,000

At a meeting on 15th March 2022, the Trustees approved conversion of the £50,000 loan previously advanced to Wesley Memorial Methodist Church into a grant and approved a further loan of up to £20,000 to support growth of lettings income. Of this latest loan, £5,000 had been drawn at year end.

16. Restricted and endowment funds

The Circuit has a restricted fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel. Income was £0 (£0) and expenditure £515 (£520). Grant funding and any other income received for a specified purpose is also treated as restricted. The Circuit has no endowment funds.

17. Creditors due within one year

Item	2021-22 General	2021-22 Restricted	2020-21 General	2020-21 Restricted
First Quarter assessments received in advance from churches	55,751		52,472	
Employment costs	2,031		1,169	
Property costs	3,999	60	19,928	60
Other	10,478		8,124	
Totals	72,258	60	81,693	60

18. Grants payable

Grant payable	< 1 year	
University of Durham (Underground Story - biblical literacy project)	9,000	Contingent on fundraising
Kidlington (Transformation)	50,000	
Rose Hill	5,000	
Wesley Memorial Mission & Heritage	2,398	
Total	66,398	

19. Related parties

None of the Circuit Trustees made donations direct to the Circuit during the year or in the previous year, other than collections administered by the Circuit for leaving members of staff. All Circuit Trustees are members of the Methodist Church (and hence related to the Circuit, District and Connexion); almost all are Trustees of one or more of the Churches in the Circuit, and a small number may also be Trustees of other Connexional bodies. Such related parties identified as donors to, or recipients from the Circuit in the year 2021-22, and the amounts involved (excluding loans) are:

Connected organisation	From Circuit	Received by Circuit
Methodist Church Fund (note 10)	48,410	
Northampton District (note 10)	51,169	0
Circuit Churches (notes 3, 6, 11)	64,549	293,992
Westminster College Oxford Trust (note 15)		25000
Totals	164,128	318,992

No other material related party transactions were identified by the trustees.

20. Capital commitments and contingent liabilities

Of the £15,000 grant towards the Underground Story project, £9,000 is included in current liabilities and is contingent on the project team securing sufficient funds for this second phase of the project.

See note 15: the remaining £15,000 of the £20,000 loan to Wesley Memorial, approved in March 2022, was drawn down in September 2022.

RESERVES POLICY

Report on behalf of

Oxford Circuit Meeting

(*Church Council/ Circuit Meeting/District)

To

Northampton District

(*Circuit Meeting/District)

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

- (iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report

- (iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion

- (v) Our Report is attached overleaf

* please delete as appropriate

To be completed by Receiving Body

The

*Circuit Meeting/District received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES ☐ / NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

*Circuit/District

Signatures Date.....

* Please delete as appropriate

RESERVES POLICY of

Oxford Circuit Meeting 23/01(*Church Council ☐/Circuit Meeting ☐/District ☐)

1.	General Funds held at Y/E 31/08/2022	£464,127
2.	Restricted Funds held “	£2,091
3.	Endowment Funds held “	£

4. **Reserves policy for General Funds**

General Funds noted above are unrestricted net current assets, excluding loans to churches.

The Trustees consider it reasonable and prudent to maintain unrestricted reserves to mitigate the following risks (current £ values in brackets): manse repairs (£40,000); churches unable to sustain assessments (£110,000). Target unrestricted reserve level is therefore £150,000.

A further £22,101 has been set aside to cover the District Advance Fund levy on the Model Trust Fund in the current year. “Free” reserves are therefore considered to be £292,026.

5. **Policy for Restricted Funds**

The Circuit has a Restricted Fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel: £2,091 (£2,606).

The Circuit is in receipt of restricted grant funding from Westminster College Oxford Trust over five years towards the cost of providing an ordained member of the chaplaincy team at Oxford Brookes University.

6. **Terms relating to Endowment Funds held**

This Reserves Policy has been approved by **Circuit Meeting**

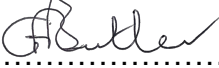
(*Church Council ☐/Circuit Meeting ☐/District ☐)

Treasurer	Trustee
Full name Christopher Butler	Full Name Rev Peter Powers
Signature 	Signature 

Name of Circuit ...Oxford..... No...23/01.....

Declarations and Scrutiny

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

Signature of treasurer..........Date.....14/03/2023

Name and address of treasurer: Christopher Butler, Wooster Arms, The Walk, Islip, Kidlington

..... Post Code OX5 2SD

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 were presented to the Circuit meeting held on 14/03/2023.

Signature of the Chair of the meeting:

Name of the Chair of the meeting: Rev. Peter E. Powers Date 14/03/2023

Independent Examiner's Report to the Trustees of the

Oxford Methodist

..... Circuit

Charity Number ...1134618.....

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Oxford Methodist Circuit for the year ended 31 August 2021. 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 ...Oxford..... No 23/01.....

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 (insert name of applicable listed body)]. Delete [] if not applicable.

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

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

Name of independent examiner JOOIE McDERMOTT

Relevant professional qualification of independent examiner FCCA

Name of firm (where appropriate) HAINE & WATTS (OXFORD)

Address 3 Danebrook Court Langford Lane

..... Kidlington Oxford Post Code OX5 1LQ

Date 17/4/2023

* delete or circle as appropriate

Accounts

Oxford Methodist Circuit

Charity Number: 1134618

Trustees Annual Report

and

Accounts

for the period

1 September 2020 to 31 August 2021

Introduction

The Oxford Circuit serves the city of Oxford, its suburbs, and villages and market towns from Woodstock to Watlington. Public worship is offered in thirteen places, including Holy Family LEP in Blackbird Leys and St Mary's Chalgrove. Staff and volunteers also lead worship in several residential homes in the area.

Within the Circuit, eleven local Methodist Societies (churches) operate as centres of worship, outreach, fellowship and community service, each under the management of its own Church Council. The Circuit supports the local churches by providing ordained and salaried lay ministry, by training and deploying Local (lay) Preachers to lead Sunday worship, by giving grants for property and mission projects, by linking local churches to the wider life of the Methodist Church regionally and nationally, and by acting as a forum for strategic planning.

During 2020-21, the Circuit continued to respond to the restrictions and risks associated with the Covid-19 pandemic by offering both pre-recorded and "live" acts of worship online, complementing the initiatives of local churches to maintain their common life of worship, learning, caring, service and evangelism in radically changed – and ever-changing – circumstances. A new post of Circuit Administrator was created and appointed, and a new website launched. The Trustees approved grants to support building projects at Kidlington and Rose Hill and sold one of its manses in order to replace it with a more modern, energy-efficient and suitable property, while at the same time releasing funds for mission.

In the summer we bade farewell to Revs Stephen Maunder and John Anderson, as they retired from the active ministry, and welcomed Rev Stephen Spain as probationer minister working in the east of the circuit.

Purpose and Priorities

The Oxford Circuit's Purpose¹ is to encourage and resource churches to be confident, creative, courageous and committed as they proclaim the love of God in worship, witness and service.

The Trustees and Circuit Leadership Team have been working to priorities agreed for the three years to August 2021. A summary of progress is provided below, together with a refreshed set of priorities for the next three years.

¹ Methodist Standing Order 500 (1) defines the Nature and Purposes of a Circuit as follows:

The Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help. It is in the Circuit that presbyters, deacons and probationers are stationed and local preachers are trained and admitted and exercise their calling. The purposes of the Circuit include the effective deployment of the resources of ministry, which include people, property and finance, as they relate to the Methodist churches in the Circuit, to churches of other denominations and to participation in the life of the communities served by the Circuit, including local schools and colleges, and in ecumenical work in the area including, where appropriate, the support of ecumenical Housing Associations.

Oxford Methodist Circuit: Progress on Priorities 2019-21

	Priorities for 2019-2021	Progress to date
1	Resourcing. We will support local churches to take forward the hopes and plans identified in the 'Planning for Fruitfulness' process by:	
1.1	Appropriately deploying and supporting the ordained ministers stationed in the Circuit to provide leadership and pastoral care, noting the need to review and reorganise stations ahead of the departures of current ministers.	During this three-year period, three ministers have either moved on to new roles or "sat down" and three new appointments have been made: • Superintendent with pastoral charge of Wesley Memorial, Rose Hill and Kennington; • Methodist Chaplain at Oxford Brookes University (supported by Westminster College Oxford Trust) with pastoral charge of Cowley Road; • Probationer with pastoral responsibility for Lime Walk, Watlington and Great Milton, and Methodist involvement at St Mary's Chalgrove.
1.2	Recruiting and developing lay staff with complementary skills for specific roles or projects.	The scope of the role of Children's, Families' and Outreach worker based at Wesley Memorial has expanded to support and encourage those working with children and young people across the Circuit. The Circuit Administrator, appointed in 2020, is enabling staff and stewards to work more effectively and has greatly improved the sharing of information around the Circuit. Redeployment of the former Rose Hill Community Chaplain and the addition of further lay roles are under review.
1.3	Providing funding for projects and initiatives that further the mission of the churches.	Since September 2018, the Circuit has provided £338K in grants and loan funding for projects at Wesley Memorial, Kidlington, Watlington and Rose Hill. A further £100K loan previously made to Bladon for redevelopment of its buildings has been converted to grant.
1.4	Facilitating the exchange of advice, skills and volunteer time between churches.	Regular meetings of church treasurers. Sharing of expertise across churches around property projects, fundraising and work with children.
2	Belonging. We will build up a stronger sense of Circuit identity and of sharing in one mission together by:	
2.1	Sharing good news and successes, as well as struggles and needs, that we may rejoice together and support one another better.	Circuit Stewards attend church council meetings. New Circuit Newsletter follows each Circuit Meeting. New Circuit website developed and launched.
2.2	Organising events and initiatives that help to bring Methodists in the Circuit together for worship, mission or fellowship.	Regular Circuit worship provided online since early 2020, along with special services to mark the arrival and departure of ministers, and admission of new local preachers. Establishment of a weekly 'Bread Church', initially online.

		Online series of thematic talks and discussions on aspects of poverty and the environment. Eco-Circuit initiative launched.
2.3	Reviewing worship services across the Circuit to ensure a range of times and styles are offered.	Worship sustained online during lockdowns. Using technology to enable people to participate in services and meetings whether in person or online.
2.4	Linking up those engaged in children's and youth ministry for mutual support and learning.	Forum created for those working with children and young people, with occasional meetings and regular email contact. Organised first Circuit trip to 3Generate.
3	Enabling. We will help people across the Circuit to respond to our calling 'to serve the present age' by:	
3.1	Enabling conversations around important issues in our Church and society – including mandated Connexional conversations about marriage and relationships, the Methodist-Anglican covenant, and ministry in the Methodist Church – helping people to 'disagree well'.	Facilitated and encouraged conversations on the report "God in Love Unites Us".
3.2	Encouraging, supporting and training more people to become Local Preachers and Worship Leaders, and providing training for those leading worship by local arrangement.	Two new local preachers have completed training and been formally admitted and welcomed. Four people currently in training to be Local Preachers or Worship Leaders.
3.3	Thinking together about how we can respond creatively to changes in our communities, especially new housing developments.	Member of staff involved with the National Estate Churches Network, Connexional Digital Church training and CTE New Housing Areas Hub.

Oxford Methodist Circuit

Priorities for 2021-2024

Resourcing

We will continue to support local churches to take forward the hopes and plans identified in the 'Planning for Fruitfulness' of 2019 process by:

- Appropriately deploying and supporting the ordained ministers stationed in the Circuit to provide for the needs of local churches.
- Recruiting and developing lay staff with complementary skills for specific roles or projects.
- Providing funding for projects and initiatives that further the mission of the churches.
- Facilitating the exchange of advice, skills and volunteer time between churches.
- Facilitating and supporting the introduction of more efficient governance structures for churches in the circuit reflecting the likely need for the creation of multi-congregation church councils in some parts of the circuit over the coming period.

Belonging

We will build up a stronger sense of Circuit identity and of sharing in one mission together by:

- Sharing good news and successes, as well as struggles and needs, that we may rejoice together and support one another better.
- Organising events and initiatives that help to bring Methodists in the Circuit together for worship, mission or fellowship.
- Reviewing worship services across the Circuit to ensure a range of times and styles are offered.
- Linking up those engaged in children's and youth ministry for mutual support and learning.
- Add to the use of new technology and Internet presence that have become part of our experience during the Covid-19 pandemic to help those who cannot attend our buildings to belong.
- Creating, developing and supporting circuit mission projects including chaplaincy to students, community engagement work in the Cowley Road area, and ecumenical work at Blackbird Leys and other work that may come under the circuit.

Enabling

We will help people across the Circuit to respond to our calling 'to serve the present age'¹ by:

- Enabling conversations around important issues in our Church and society.
- Encouraging, supporting and training more people to become Local Preachers and Worship Leaders, Readers and providing training for those leading worship by local arrangement.
- Thinking together about how we can respond creatively to changes in our communities, especially new housing developments.
- Help Local Churches to make provision for 'New Places, for New People' by resourcing places for children, young people and family ministry in every Local Church.
- By word and deed become an 'Eco Circuit' and help every Local Church to become an 'Eco Church'.
- Offer appropriate Audio Visual and other resources that will allow Local Churches to engage in mission on the Internet.

As agreed at the Circuit Meeting, 15 December 2021

Financial review

Income trends

Total income, excluding capital receipts, increased by 5% to £324,232 (£308,115). Assessments paid by circuit churches, which make up the bulk of regular income, increased to £277,000 (£269,000). The accounts include restricted grant income of £25,000 from Westminster College Oxford Trust to fund a part-time chaplain at Oxford Brookes University and £4,845 (£5,700) from the District Advance Fund in support of the Rose Hill chaplaincy. Rental income declined to £14,000 (£28,280) as the property at Westbury Crescent was brought back into use as a manse.

Expenditure trends

The three main categories of regular expenditure are: ministerial stipends and other employment costs, property maintenance, and contributions (assessments and levies) paid to the District and Connexion to support the wider work of the Methodist Church.

Total employment costs increased to £200,698 (£161,360), reflecting additions to the ministerial and lay staff teams. Property expenditure reduced to 60,602 (£82,908), including £9,528 of costs attributable to abortive attempts to purchase a replacement manse. Amounts payable to the District and Connexion were broadly stable at ££66,021 (65,010), including a levy of £15,546 (£21,135) paid to the District Advance Fund.

New grant commitments of £100,927 (£120,000), consisted principally of a further £100,000 towards Kidlington Methodist Church's Transformation project. In addition, a loan of £100,500 previously awarded to Bladon Methodist Church was converted into a grant.

Total charitable expenditure was £553,448 (£449,766). Excluding grant commitments and levies and before gains on investments or property, the deficit for the year was -£12,743 (-£516).

Gains and losses on investments

Sale of the manse at Upland Park Road generated proceeds after costs of £1,451,103 and a gain on book value, net of a levy paid to the Connexional Priority Fund, of £751,047.

Gains on monetary investments were £17,684.

Fund balances

Total funds carried forward increased by £539,515 to £2,762,309 (£2,222,794).

Of this total, £1,385,027 (£1,842,642) is represented by the carrying value of four (five) manse properties, £2,606 (£3,126) by a restricted fund for the upkeep of the churchyard adjacent to the former Headington Quarry Chapel and £50,000 (£100,500) by loans advanced to churches.

Excluding these items, net current assets were £1,324,616 (£276,526).

Plans for 2021/22 onwards

The budget for the current financial year anticipates a breakeven result in the unrestricted General Fund. Income is expected to be similar to 2020/21. The same applies to total expenditure on staff, with a reduction of 0.5 in the number of full-time equivalent ministers off-setting inflation and an anticipated increase in travel costs. Property expenditure is expected to be lower, before costs associated with the purchase of a replacement manse. However, assessments paid to the District and Connexion will increase.

The revised reserves policy points to a target level of unrestricted reserves of £148K. This compares with adjusted net current assets noted above of £1,325K. The Circuit has been actively seeking to replace the Upland Park Road manse since early 2021. Three planned purchases have fallen through but a fourth is now at an advanced stage. The property has been leased on a short-term basis, pending completion of the purchase at a total anticipated cost of about £805K. A levy of £70K on balances held in the Circuit Model Trust Fund was paid to the District Advance Fund in September. These actual and anticipated outflows imply that a balance of approximately £302K is available to invest in projects that further the Circuit's purpose and priorities.

Basis of preparation and legal framework

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

Full Name of Charity: Oxford Methodist Circuit

Charity Registration Number: 1134618

Date of registration: 3 March 2010 (previously excepted)

Main communication address: Wesley Memorial Church, New Inn Hall Street, Oxford, OX1 2DH.

The members of the Oxford 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.

Circuit Ministers and officers active during the year

Active Circuit Ministers: Rev. John Anderson (to July 2021)

Rev. Paul Carter

Rev. Stephen Maunder (to July 2021)

Rev. Miriam Moul (from September 2020)

Rev. Peter Powers (from September 2020)

Circuit Lay Workers: Mrs Elizabeth Hawkness-Smith

Mrs Melanie McCulloch

Mrs Joanna Godfrey (from November 2020)

Circuit Stewards: Mr Christopher Butler

Mrs Beverley Clack (to October 2021)

Mr Simeon Mitchell

Mr John Winterbottom

Name of Treasurer who acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year: Christopher Butler

Independent Examiner: Haines Watts, Sterling House, 19/23 High St., Kidlington, OX5 2DH

Investment Bankers: Central Finance Board of the Methodist Church

Trustees for Methodist Church purposes

Bankers: Barclays Bank, Leicester

Aims and organisation

Charity objective is to act as a Resource provider and co-ordinator within the area around Oxford 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.

Locally, these purposes are worked out through:-

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, publications and small group discussion;

The resourcing of pastoral work by stipendiary, salaried and voluntary workers, 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 universities and other institutions.

Public Benefit

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

Structure, Governance and Management

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

Managing trusteeship and overall governance responsibility rests with the Circuit Meeting, which meets at least twice a year.

Day to day management of the circuit is undertaken by the Superintendent Minister, Circuit Stewards and Circuit Leadership Team, in partnership with other officers and committees as appropriate.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit is distributed to Trustees, including a paper circulated by the Northampton District: "Financial Governance and good practice for Church and Circuit Trustees".

Related Parties

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

The following Methodist Churches are part of the circuit:-

Bladon; Cowley Road; Great Milton; Kennington; Kidlington; Lime Walk; Rose Hill; Tackley; Watlington; Wesley Memorial; Woodstock.

The Methodist congregation at Chalgrove has joined St Mary's (Church of England) through a Declaration of Ecumenical Welcome.

There is also a Methodist involvement in the Church of the Holy Family, Blackbird Leys, a Local Ecumenical Partnership.

The Circuit is in receipt of a five-year grant from the Westminster College Oxford Trust Ltd, whose board is appointed by Conference to oversee the continuing relationship between the Methodist Church and Oxford Brookes University, following the merger between Westminster College and Oxford Brookes University in 1999.

Safeguarding

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

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and 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 an adult, child or young person 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.

Oxford Methodist Circuit Annual Report 2020-21

- 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 Oxford 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 Oxford 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.

Risk Management

The major risks have been identified and recorded by the Circuit Leadership Team with professional advice taken as required. The Circuit Leadership Team undertakes a regular annual review of risks, the findings of which are presented to the Circuit Meeting for approval. The table below is a summary of the most recent risk management review:

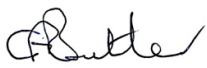
Risk	Mitigation
Failure to protect vulnerable people	Safeguarding policy, training and monitoring
Major unplanned property repairs	Quinquennial surveys; reserves policy
Continued decline in active church members and related income	Strategic planning with churches; reserves policy
Insufficient volunteers to meet statutory requirements or mission objectives	Employment of ordained and lay staff and of professional advisors

Income and Expenditure are monitored and compared with the approved annual budget on a quarterly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Reserves Policy

Risk	Reserve Level	£
Manse Repairs	Work recommended in most recent quinquennial inspections	£ 40,000
Churches unable to sustain assessments	Four months' expenditure	£108,000
	Total	£148,000

Signed on behalf of the Charity's Trustees

Name	Signature	Office	Date
Rev Peter Powers		Chairman	4 April 2022
Mr Christopher Butler		Trustee	4 April 2022

Appendix A: Trustees of the Oxford Methodist Circuit during 2020-21 and to present.

Trustee name	Office (if any)	Dates acted if not for whole period	Name of person (or body) entitled to appoint trustee (if any)
Rev Peter Powers	Chairman	From Sep 2020	
Rev Stephen Maunder		To Jul 2021	
Rev Miriam Moul		From Sep 2020	
Rev Paul Carter			
Rev John Anderson		To Jul 2021	
Rev Stephen Spain		From Sep 2021	
Mr Simeon Mitchell	Circuit Steward		
Mr John Winterbottom	Circuit Steward & Property Secretary		
Mr Christopher Butler	Financial Steward		
Prof Beverley Clack	Circuit Steward	To Oct 2021	
Rev Jean King			
Mrs Mel McCulloch			
Mrs Joanna Godfrey		From Nov 2020	
Mrs Elizabeth Hawkness-Smith			
Mrs K Dobson			Wesley Memorial Methodist Church
Mr Malcolm Dodds			ditto
Mr Derek Rawson			ditto
Mrs Mary Lines			ditto
Mrs Marilyn King			Kidlington Methodist Church

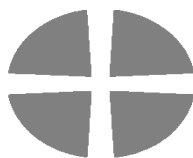
Mr Graham Kirby			ditto
Dr John Lenton			ditto
Mr John Verity			Woodstock Methodist Church
Mr David Jones			ditto
Mrs Patricia Clapton			Bladon Methodist Church
Mr Philip Rumsby			ditto
Mrs Alicia Rumsby			ditto
Mr Tim Bailey			Tackley Methodist Church
Mrs Vi Banbury			ditto
Mrs Barbara Russell			Lime Walk Methodist Church
Mrs Mary Ross			ditto
Mrs Bryony Thomas			ditto
Mr Jeremy Dawe			Rose Hill Methodist Church

Oxford Methodist Circuit Annual Report 2020-21

Mr Jeremy Burgess			ditto
Miss Jackie Wright			ditto
Mr John Boylan			Cowley Road Methodist Church
Mrs Jan Boylan			ditto
Mr Andrew Quigley			Kennington Methodist Church
Mr Barrie Edwards			Great Milton Methodist Church
Yvonne Cartwright			ditto
Mr Phil Crockett			Watlington Methodist Church
Mrs Kathleen Gomm			ditto
Mrs Judy Crockett			ditto
Dr Simon Blainey	Local Preachers Secretary		
Mrs Joanna Tulloch			Local Preachers
Mr Paul Spray			Ditto
Mrs Alison Matthews	Safeguarding Officer		
Mrs Emma Huber	Action for Children		
Mrs Ann Leck			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	
Trustees for Methodist Church Purposes	Custodian Trustees



**Circuit
Accruals Accounts
2020-2021**

THE METHODIST CHURCH
ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2021

Oxford	Circuit
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Registered Charity - Registration number

1134618

District No / Circuit No

23/01

Ministers

Rev Peter Powers
Rev Miriam Moul
Rev Paul Carter
Rev Stephen Spain

Circuit Stewards

Mr Christopher Butler
Mr Simeon Mitchell
Mr John Winterbottom

Circuit Treasurer

Mr Christopher Butler

Name of Circuit

Oxford

Circuit No

23/01

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income							
1 Donations and legacies		520					520
2 Income from monetary investments		155	2,712				2,867
3 Income from investment properties							0
4 Assessments on Churches	3	277,000					277,000
5 Capital Receipts	4		751,047				751,047
6 Grants received	5				29,845		29,845
7 Other charitable income	6	14,000					14,000
8 Total income		291,675	753,759	-	29,845	-	1,075,279
Expenditure							
9 Grants and donations	7	100,700	100,227				200,927
10 Salaries and associated costs	8	170,853			29,845		200,698
11 Property maintenance	9	60,082			520		60,602
12 Connexional assessment and levy	10	40,880					40,880
13 District Assessment & Levy	10	9,595	15,546				25,141
14 Depreciation							0
15 Office expenses	11	9,066					9,066
16 Other outgoings	12	15,486	648				16,134
17 Total charitable expenditure		406,662	116,421	0	30,365	0	553,448
18 Gains/(losses) on monetary investments			17,684				17,684
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-114,987	655,022	0	-520	0	539,515
21 Transfers between funds	-	397,842	397,842				0
22 Other gains/(losses)							
23 Net movement in funds		-512,829	1,052,864	0	-520	0	539,515
24 Total funds brought forward		2,018,921	200,747		3,126		2,222,794
25 Total funds carried forward		1,506,092	1,253,611	-	2,606	-	2,762,309

Name of Circuit

Oxford

Circuit No

23/01

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2019-20 £
Income							
1 Donations and legacies		375					375
2 Income from monetary investments		873	3,862				4,735
3 Income from investment properties							0
4 Assessments on Churches	3	269,000					269,000
5 Capital Receipts							0
6 Grants received					5,700		5,700
7 Other charitable income	4	28,305					28,305
8 Total income		298,553	3,862	-	5,700	-	308,115
Expenditure							
9 Grants and donations	6	3,000	117,000				120,000
10 Salaries and associated costs	8	155,660			5,700		161,360
11 Property maintenance	9	82,768			140		82,908
12 Connexional assessment	10	35,718					35,718
13 District Assessment & Levy	10	8,157	21,135				29,292
14 Depreciation							0
15 Office expenses	11	5,506					5,506
16 Other outgoings	12	14,184	797				14,982
17 Total charitable expenditure		304,993	138,932	0	5,840	0	449,766
18 Gains/(losses) on monetary investments		-	3,655				-3,655
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-6,440	-138,726	0	-140	0	-145,306
21 Transfers between funds							0
22 Other gains/(losses)							
23 Net movement in funds		-6,440	-138,726	0	-140	0	-145,306
24 Total funds brought forward		2,025,361	339,473		3,266		2,368,100
25 Total funds carried forward		2,018,921	200,747	-	3,126	-	2,222,794

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	Totals 2021	Totals 2020
	£	£	£	£	£	£	£

Fixed Assets

Circuit Manses & Equipment	13	1,385,027				1,385,027	1,842,642
Investment properties						0	0
Investments						0	0
Total fixed assets		1,385,027	0	0	0	1,385,027	1,842,642

Current Assets

Debtors	14	32,336	26,000			58,336	13,960
Loans by the Circuit	15	50,000				50,000	100,500
Investments with TMCP			1,397,611			1,397,611	323,947
Central Finance Board Deposits	16	93,704		2,666		96,370	133,520
Cash at Bank and in hand		26,718				26,718	30,384
Total current assets		202,758	1,423,611	0	2,666	1,629,035	602,311

Current liabilities

Creditors (due in under 1 year)	17	81,693		60		81,753	98,959
Grants payable within 2020-21	18		170,000			170,000	120,200
Total current liabilities		81,693	170,000	0	60	251,753	219,159
Net current assets/liabilities		121,065	1,253,611	0	2,606	1,377,282	383,152

Total assets less current liabilities		1,506,092	1,253,611	0	2,606	0	2,762,309	2,225,794
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Long term liabilities (due after more than one year)								
Grants payable after 2020-21							0	3,000
Loans							0	0
							0	0
Net assets		1,506,092	1,253,611	0	2,606	0	2,762,309	2,222,794

Funds of the Circuit

General Fund (Unrestricted)		1,506,092				1,506,092	2,018,921
Circuit Model Trust Fund (Unrestricted)			1,253,611			1,253,611	200,747
Designated Funds (Unrestricted)				0		0	0
Total Unrestricted Funds						2,759,703	2,219,668
Restricted Funds				2,606		2,606	3,126
Endowment Funds					0	0	0
Total Funds		1,506,092	1,253,611	0	2,606	0	2,222,794

Signed

Circuit Treasurer

1. Basis of accounting and accounting policies.

1.1 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 with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

1.2 Public Benefit entity

The Oxford 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(s) below.

1.3 Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

1.4 Content

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

1.5 FRS102 (SORP2015)

These accounts are compliant with FRS102 and with the FRS102 SORP2015. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement regulations specific to SORP2015 in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following SORP(FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view of the circumstances.

1.6 Going concern

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

1.7 Consolidation

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

1.8 Income recognition

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

Individual amounts categorised as *Other Income* in the SOFA will be shown separately in the Notes if they are considered material.

The Circuit acts as agent in 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 the Churches.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

1.9 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.

1.10 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, discounted to net present value where the difference is material, 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 payment provision is applied to the fund from which the grant will ultimately be paid.

1.11 VAT

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

1.12 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 and/or long leasehold residential property is shown in these accounts at deemed historical cost representing each property's gross carrying value as at 1 September 2015, being that property's insurance reinstatement value or, if acquired after that date, at its insurance reinstatement value at the date of acquisition. No depreciation is provided because the trustees consider the current residual value of the property in its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At that time the property is recognised as an asset at its anticipated new sale price as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. Any expenditure on such assets, if held for reinvestment of the proceeds, as the trustees determine, that it is likely to enhance sale value is capitalised at the time the expenditure is incurred. Where the proceeds are intended to be spent on activities, the property is included in current assets at the lower of cost and realisable value.

1.13 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 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 year are shown in the SOFA.

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 five years, the property is classified as an Investment Property (whether let 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. Any such cases would be specified in a later Note.

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

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or at the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration

expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

1.15 Loans as Basic Financial Instruments

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

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the SOFA. Subsequent reversals of impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

Where loans require the calculation of discounted cash flow valuation, this will also be recognised.

1.16 Methodist Connexional Funds

The Methodist Connexion raises assessments against Circuits and these are paid quarterly to their Districts. The Circuit raises assessments against Churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from the Circuits, retaining a small sum 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. Any such collections will be detailed in a later note.

1.17 Funds

The trustees have adopted a policy for all unrestricted reserves which is attached as a separate document.

1.18 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 on the terms of the endowment.

1.19 Manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

2. Glossary of terms

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

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

Circuit: a group of Methodist Churches near each other, typically between 10 and 30.

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches, and others by virtue of a role they undertake for the Circuit and/or their local Churches. All trustees are members of the Methodist Church.

CLT (Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Ministers stationed within the Circuit and the Circuit Stewards.

CMTF: Circuit Model Trust Fund.

Connexion: The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain.

Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.

CPF: Connexional Priority Fund

District: a group of contiguous Circuits, usually between 15 and 30.

DAF: District Advance Fund.

FRS: Financial Reporting Standard.

HMRC: Her Majesty's Revenue and Customs.

Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms.

MCH: Methodist Church House (Finance Section).

MMPS: Methodist Ministers' pension Scheme.

PASLEMC: Pensions and Assurance Scheme for Lay Employees of the Methodist Church.

Pensions Trust: The Pensions Trust, the organisation through which the Circuit arranges a pension scheme for its Lay Employees.

Presbyters: Probationer or Ordained Methodist Ministers who have pastoral and administrative responsibility for the Churches in the Circuit.

SOFA: Statement of Financial Activities.

SORP: Statement of Recommended Practice.

TMCP: Trustees for Methodist Church Purposes, the legal owner and custodian Trustee of all Methodist Model Trust Property, including Legacies, Endowments and Accumulated Funds.

3. Assessments on churches

The Circuit is comprised of 11 churches and each is assessed for a contribution to meet the overall net cost of the Circuit. The Circuit aims to cover all of its net core costs from the assessments. An Assessment on Churches is determined annually by a formula which takes into account the relative number of members and average adult attendees in each church, and its relative income (after deduction of certain actual and notional expenses). Assessments on churches are received quarterly or monthly in advance and are treated as prepayments on a receivable basis. If any church has not paid its assessment by the due date the sum in question is also treated as a creditor. The churches concerned and the assessments for the years 2020-21 and 2019-20 were:

Church	2020-21	2019-20
Bladon	5,213	5,055
Cowley Road	15,025	14,182
Great Milton	7,370	6,852
Kennington	11,132	10,690
Kidlington	28,994	28,144
Lime Walk	35,138	32,802
Rose Hill	10,962	12,126
Tackley	9,840	9,297
Watlington	13,933	14,052
Wesley Memorial	114,835	112,486
Woodstock	24,558	23,314
Circuit total	277,000	269,000

4. Capital receipts

These relate to the sale of a manse. Proceeds are shown net of professional fees and commissions.

In addition, all sales of Methodist property are subject to a levy paid to the Connexional Priority Fund, calculated on a sliding scale. The levy assumes that a replacement manse will be purchased at a net cost of £720,000.

Sales of manse at 26 Upland Park Road	£
Net sale proceeds	1,451,103
Connexional Priority Fund (CPF) levy	-242,441
Net book value	-457,615
Total gain	751,047

5. Grant income

Grants were received towards the cost of providing chaplaincy services to students and staff at Oxford Brookes University and the community in Rose Hill.

	2020-21	2019-20
Westminster College Oxford Trust	25,000	0
District Advance Fund (Rose Hill Chaplaincy)	4845	5700
Total	29,845	5,700

6. Other charitable income (unrestricted)

This income consists principally of rent received from manses temporarily let.

	2020-21	2019-20
Rents received	14,000	28,280
Misc.		25
Total	14,000	28,305

7. Grants and donations

Grants made or committed	2020-21	2019-20
Bladon - conversion of loan to grant	100,500	
Kidlington (Transformation)	100,000	50,000
Rose Hill	5,000	25,000
Watlington	-4,773	25,000
District Benevolence Fund	200	
Wesley Memorial Mission & Heritage		11,000
Wesley Memorial - Rainbow House		9,000
Total	200,927	120,000

8. Stipends, salaries and associated costs

The Circuit paid 5 ministers (one part-time) in 2020-21 (4 in 2019-20), plus small amounts to supernumerary ministers who undertook preaching appointments. One of the ministerial roles includes part-time chaplaincy at Oxford Brookes University, funded by a grant from Westminster College Oxford Trust.

	2020-21	2019-20
Stipends	115,283	87,396
Allowances	1,095	859
N.I.	9,483	7,890
Pension contribution	27,464	20,056
Preaching fees	525	500
Total	153,850	116,701

The Circuit began the year with two part-time lay employees and ended the year with three:

- Children, Families and Outreach Worker based at Wesley Memorial;
- Community Chaplain based at Rose Hill, part-funded by the Northampton District.
- Joint Circuit and Church Administrator, based at and 50% funded by Wesley Memorial.

Salaries	47,951	36,186
N.I.	3,172	1,999
Pension contribution	2,877	2,187
Less Wesley Memorial share	-8,775	
Total	45,224	40,372

Travel expenses were incurred primarily by ordained and lay staff.

Travel expenses	1,624	4,287
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Total Salaries and associated costs	200,698	161,360
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The ministers and lay employees are members of the Circuit Meeting.

9. Property costs

These costs were incurred on maintenance and running costs of manses, either occupied by presbyters or temporarily let. The Circuit also pays for the quinquennial inspections of its constituent churches. In 2019-20, major refurbishment work was carried out on the manse at Westbury Crescent in preparation for occupation by a minister.

General Fund	2020-21	2019-20
Occupied manses	41,313	69,928
Let manses	6,217	10,446
Manse purchase costs (abortive)	9,528	
Church expenditure, incl. quinquennials	3,024	2,394
Total	60,082	82,768

Note 9a. Costs of Ministers and Trustees

The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit (administered by MCH). The lay employees are employed by the Circuit (administered by MCH).

The manses are provided by the Circuit and the Circuit maintains the property. The values of Council Tax and water charges paid by the Circuit (included in the table above) are not separately disclosed here as HMRC does not regard this as benefit in kind in the hands of the minister.

Apart from the above no trustees receive payment for the duties that they undertake on behalf of the Circuit. Members of the CLT are reimbursed for some travel expenses and for small items of expenditure properly incurred in furthering the smooth working of the Circuit.

10. District and Connexional Assessments & Levies

The District and Connexional Assessments (Northampton District) are calculated using a formula that takes account of the relative numbers of ministers in the Circuit, liquid funds and unrestricted reserves of the member churches. These assessments are assigned here to the General Fund.

Balances held with TMCP in the CMTF are subject to a levy by the DAF.

In addition, sales of Methodist Church Property are subject to a levy by the CPF (see note 4).

	2020-21	2019-20
Connexional Assessment	40,880	35,718
District Assessment	9,595	8,157
District Levy on Model Trust Fund	15,546	21,135
Total	66,021	65,010

11. Office expenses

	2020-21	2019-20
Wesley Memorial office and IT support	1,446	2,085
Stationary, phone (net of contributions for personal use), postage, copying, etc.	5,362	3,421
Internet services	439	
Office equipment	2,250	
less Wesley Memorial share	-431	
Total	9,066	5,506

12. Miscellaneous expenditure and other outgoings

	2020-21 General	2020-21 CMTF	2019-20 General	2019-20 CMTF
Garden maintenance	2,835		3,432	
Relocation, removal expenses of ministers	7,144		4,859	
Fees of Independent Examiner	1,800		1,740	
Conference Minutes, Circuit preaching plans and similar	708		773	
Payroll charge, incl. Apprenticeship levy	1,346		1,074	
Other unallocated expenditures	1,354		1,662	
TMCP admin charge	0	648	0	797
Web services			480	
Training, recruitment	299		164	
Total	15,486	648	14,184	797

13. Fixed assets

Fixed assets at 31 August 2021 comprise four manses (five) and the Quarry Churchyard.

Manse	2020-21	2019-20
Ramsay Road	361,167	361,167
Upland Park Road		457,615
Oxford Road, Kidlington	312,946	312,946
Westbury Crescent	380,037	380,037
Watlington	330,876	330,876
Quarry Churchyard	1	1
Total	1,385,027	1,842,642

14. Debtors & advance payments

Item	2020-21	2019-20
Advance payment of stipends	11,968	12,724
Connexional Priority Fund refund	26,000	
Grants receivable		855
Grant refund (Watlington)	9,773	
Wesley Memorial share of Circuit admin and office equipment	6,839	
Assessment due from churches	3,756	
Other		381
Total	58,336	13,960

15. Loan advances

Loan Advances	2020-21	2019-20
Bladon (loan converted to grant)		100,500
Wesley Memorial	50,000	0
Totals	50,000	100,500

At a meeting on 14th September 2021, the Trustees approved conversion of the loan previously made to Bladon Methodist Church into a grant.

16. Restricted and endowment funds

The Circuit has a restricted fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel. Income was £0 (£0) and expenditure £520 (£140). Grant funding and any other income received for a specified purpose is also treated as restricted. The Circuit has no endowment funds.

17. Creditors due within one year

Item	2020-21 General	2020-21 Restricted	2019-20
First Quarter assessments received in advance from churches	52,472		63,929
Grant received in advance			25,000
Employment costs	1,169		502
Property costs	19,928	60	3,578
Other	8,124		5,951
Totals	81,693	60	98,959

The restricted grant of £25,000 is the first of five equal annual instalments towards the cost of providing a part-time ordained member of the chaplaincy team at Oxford Brookes University.

18. Grants payable

Grant payable	< 1 year	
University of Durham (Underground Story - biblical literacy project)	9,000	Contingent on fundraising
Kidlington (Transformation)	150,000	
Rose Hill	5,000	
Wesley Memorial - Rainbow House	6,000	
Total	170,000	

19. Related parties

None of the Circuit Trustees made donations direct to the Circuit during the year or in the previous year, other than collections administered by the Circuit for leaving members of staff. All Circuit Trustees are members of the Methodist Church (and hence related to the Circuit, District and Connexion); almost all are Trustees of one or more of the Churches in the Circuit, and a small number may also be Trustees of other Connexional bodies. Such related parties identified as donors to, or recipients from, the Circuit in the year 2020-21, and the amounts involved (excluding loans) are:

Connected organisation	From Circuit	Received by Circuit
Methodist Church Fund (note 10)	40,880	
Connexional Priority Fund (note 4)	242,441	
Northampton District (note 10)	25,141	4845
Circuit Churches (notes 3, 6, 11)	202,373	286,206
Westminster College Oxford Trust (note 15)		25000
Totals	536,835	316,051

No other material related party transactions were identified by the trustees.

20. Capital commitments and contingent liabilities

Of the £15,000 grant towards the Underground Story project, £9,000 is included in current liabilities and is contingent on the project team securing sufficient funds for this second phase of the project.

RESERVES POLICY

Report on behalf of

Oxford Circuit Meeting
(*Church Council/ Circuit Meeting/District)

To

Northampton District
(*Circuit Meeting/District)

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

(iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report

(iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion

(v) Our Report is attached overleaf



* please delete as appropriate

To be completed by Receiving Body

The

*Circuit Meeting/District received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES ☐ / NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

*Circuit/District

Signatures

Date.....

* Please delete as appropriate

RESERVES POLICY of

Oxford Circuit Meeting 23/01(*Church Council ☐/Circuit Meeting ☐/District ☐)

1.	General Funds held at Y/E 31/08/2021	£1,324,676
2.	Restricted Funds held “	£2,606
3.	Endowment Funds held “	£

4. **Reserves policy for General Funds**

General Funds noted above are unrestricted net current assets, excluding loans to churches.

The Trustees consider it reasonable and prudent to maintain unrestricted reserves to mitigate the following risks (current £ values in brackets): manse repairs (£40,000); churches unable to sustain assessments (£108,000). Target unrestricted reserve level is therefore £148,000.

The Trustees intend to replace the manse sold in 2020-21 as soon as possible and at an anticipated cost of £805,000. A further £70,000 has been set aside to cover the District Advance Fund levy on the Model Trust Fund in the current year. “Free” reserves are therefore considered to be £301,676.

5. **Policy for Restricted Funds**

The Circuit has a Restricted Fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel: £2,606 (£3,126).

The Circuit has been in receipt of restricted grant funding from the Northampton District over two years towards the cost of the Rose Hill Chaplain appointment. This has now been fully recognised as income.

The Circuit is also in receipt of restricted grant funding from Westminster College Oxford Trust over five years towards the cost of providing an ordained member of the chaplaincy team at Oxford Brookes University.

6. **Terms relating to Endowment Funds held**

This Reserves Policy has been approved by

Circuit Meeting(*Church Council ☐/Circuit Meeting ☐/District ☐)

Treasurer	Trustee
Full name Christopher Butler	Full Name Rev Peter Powers
Signature 	Signature 

Name of Circuit ...Oxford..... No...23/01.....

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...04/04/2022.....

Name and address of treasurer: Christopher Butler, Wooster Arms, The Walk, Islip, Kidlington

..... Post Code OX5 2SD

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 were presented to the Circuit meeting held on 15/03/2022.

Signature of the Chair of the meeting:



Name of the Chair of the meeting: Rev. Peter E. Powers Date ...04/04/2022.....

Independent Examiner's Report to the Trustees of the

Oxford Methodist

..... Circuit

Charity Number ...1134618.....

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Oxford Methodist Circuit for the year ended 31 August 2021. 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 ...Oxford..... No 23/01.....

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 (*insert name of applicable listed body*)]. Delete [] if not applicable.

ACCA

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 ie all R&P accounts
- the trustees' annual report is not consistent with the accounts Delete if not applicable ie 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

JOELLE ELIZABETH McDERMOTT

Relevant professional qualification of independent examiner

ACCA

Name of firm (where appropriate)

Haines Watts Oxford LLP

Address

3 Danebrook Court

Langford Lane Oxford

Post Code

OX5 1LQ

Date

13/4/2022

* delete or circle as appropriate

Accounts

Oxford Methodist Circuit

Charity Number: 1134618

Trustees Annual Report

and

Accounts

for the period

1 September 2019 to 31 August 2020

Introduction

The Oxford Circuit serves the city of Oxford, its suburbs, and villages and market towns from Woodstock to Watlington. Public worship is offered in thirteen places, including Holy Family LEP in Blackbird Leys, and St Mary's Chalgrove. Staff and volunteers also lead worship in several residential homes in the area.

Within the Circuit, eleven local Methodist Societies (churches) operate as centres of worship, outreach, fellowship and community service, each under the management of its own Church Council. The Circuit supports the local churches by providing ordained and salaried lay ministry, by training and deploying Local (lay) Preachers to lead Sunday worship, by giving grants for property and mission projects, by linking local churches to the wider life of the Methodist Church regionally and nationally, and by acting as a forum for strategic planning.

During 2019-20, the Circuit responded to the restrictions and risks associated with the Covid-19 pandemic by offering both pre-recorded and "live" acts of worship online, complementing the initiatives of local churches to maintain their common life of worship, learning, caring, service and evangelism in radically changed circumstances. Meeting remotely, the Trustees approved grants to support building projects in Kidlington, Rose Hill and Watlington as well as mission and heritage work based at Wesley Memorial in the centre of Oxford.

Special online services were arranged in the summer to bid farewell and welcome to ministers moving to new roles. Rev Dr Martin Wellings takes with him the heart-felt best wishes of Oxford Methodists as he takes up the superintendency of the Finchley Circuit, having spent most of his academic and ministerial career in and around Oxford. At the same time, we welcome Rev Peter Powers as our superintendent minister and Rev Miriam Moul to a new dual role as minister based at Cowley Road and member of the chaplaincy team at Oxford Brookes University.

Purpose and Priorities

The Oxford Circuit's Purpose¹ is to encourage and resource churches to be confident, creative, courageous and committed as they proclaim the love of God in worship, witness and service.

The Trustees and Circuit Leadership Team have been working to a set of priorities set out in the 2017-18 Annual Report. A summary of progress is provided here. A review of priorities will take place in the current year.

¹ Methodist Standing Order 500 (1) defines the Nature and Purposes of a Circuit as follows:

The Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help. It is in the Circuit that presbyters, deacons and probationers are stationed and local preachers are trained and admitted and exercise their calling. The purposes of the Circuit include the effective deployment of the resources of ministry, which include people, property and finance, as they relate to the Methodist churches in the Circuit, to churches of other denominations and to participation in the life of the communities served by the Circuit, including local schools and colleges, and in ecumenical work in the area including, where appropriate, the support of ecumenical Housing Associations.

Oxford Methodist Circuit: Progress on Priorities 2019-2021

Priorities for 2019-2021	Progress to date	Next steps
1. Resourcing. We will support local churches to take forward the hopes and plans identified in the 'Planning for Fruitfulness' process by:		
1.1. Appropriately deploying and supporting the ordained ministers stationed in the Circuit to provide leadership and pastoral care, noting the need to review and reorganise stations ahead of the departures of current ministers.	Profiles prepared and appointments successfully made to two roles, commencing September 2020: • Superintendent with pastoral charge of Wesley Memorial (Rev Peter Powers) • Methodist Chaplain at Oxford Brookes University with pastoral charge of Cowley Road (Rev Miriam Moul). Memorandum of Understanding agreed with Westminster College Oxford Trust to fund 50%. Major refurbishment of Westbury Crescent manse.	Preparations underway for the retirement of Rev Stephen Maunder and Rev John Anderson in the summer of 2021. A profile for a probationer appointment has been accepted as suitable and will be considered for matching in January 2021. Review suitability (including environmental performance) of manses. Support all staff to take sufficient rest time and holidays.
1.2. Recruiting and developing lay staff with complementary skills for specific roles or projects.	• Rose Hill Community Chaplain appointed in 2019 with support from the District Advance Fund. • Circuit Administrator appointed (commencing November 2020).	Former community worker role based at Lime Walk is vacant. Review potential lay appointment(s) to complement the new staff team.
1.3. Providing funding for projects and initiatives that further the mission of the churches.	Grants totalling £188,000 approved for: • Development of premises at Wesley Memorial and Kidlington; • Essential repairs at Rose Hill and Watlington; • Rainbow House parent and toddler drop-in; • Mission and Methodist heritage work; • Underground Story biblical literacy project.	Support churches facing financial challenges, particularly lost income from premises, as a result of the pandemic. This could take the form of advice, cash flow assistance and, where appropriate, grants. Explore potential to release equity from replacement of manses to support further investment in mission over the coming years.
1.4. Facilitating the exchange of advice, skills and volunteer time between churches.	Annual meetings of property stewards and treasurers. Sharing experience of fund-raising.	Circuit Administrator will have a key role as a hub for sharing expertise and experience around the Circuit. Circuit advisory group for Covid-19. Safeguarding training to be provided online.

2. Belonging. We will build up a stronger sense of Circuit identity and of sharing in one mission together by:		
2.1. Sharing good news and successes, as well as struggles and needs, that we may rejoice together and support one another better.	Circuit Stewards attending church councils. Poster format newsletter introduced.	Circuit Administrator to support development and maintenance of the Circuit website and social media presence. Review website and hosting package with a view to meeting future needs.
2.2. Organising events and initiatives that help to bring Methodists in the Circuit together for worship, mission or fellowship.	“Zoom” services have provided a welcome opportunity to worship, give thanks and celebrate together. While not the same as meeting in person, it is notable that online gatherings – whether for worship, prayer, fellowship or business – have been well-attended and open to people who, for various reasons, could not otherwise have been present.	Build on what the experience of the pandemic has taught us about inclusion.
2.3. Reviewing worship services across the Circuit to ensure a range of times and styles are offered.	Working group set up.	Online worship will continue to be offered after church buildings reopen fully.
2.4. Linking up those engaged in children’s and youth ministry for mutual support and learning.	Children, Families and Outreach Worker role extended beyond Wesley Memorial with additional hours. Forums held for those working with children and young people around the Circuit to share experiences and ideas.	Continue to seek most appropriate ways to support churches across the Circuit.
3. Enabling. We will help people across the Circuit to respond to our calling ‘to serve the present age’ by:		
3.1. Enabling conversations around important issues in our Church and society – including mandated Connexional conversations about marriage and relationships, the Methodist-Anglican covenant, and ministry in the Methodist Church – helping people to ‘disagree well’.	Facilitated and encouraged conversations in the Circuit on the report “God in Love Unites Us”. Consideration of this report has been deferred to the 2021 Methodist Conference.	Develop Eco-Circuit plan alongside the Eco-Church initiatives of individual congregations. Explore ways to promote “A Methodist Way of Life”.
3.2. Encouraging, supporting and training more people to become Local Preachers and Worship Leaders, and providing training for those leading worship by local arrangement.	Small grants available for Local Preacher training.	Resourcing of worship by local arrangement being considered by working group for 2.3.
3.3. Thinking together about how we can respond creatively to changes in our communities, especially new housing developments.	Community Chaplain, Rose Hill, is involved with the National Estate Churches Network, Connexional Digital Church training and CTE New Housing Areas Hub.	Promote relevant talks / events. Facilitate conversation between interested parties.

Financial review

Income trends

Total income was slightly above the prior year at £308,115 (£297,227). Assessments paid by circuit churches, which make up the bulk of regular income, increased to £269,000 (£264,000). The accounts include restricted grant income of £5,700 (£885) from the District Advance Fund in support of the Rose Hill chaplaincy. Investment and rental income also increased modestly.

Expenditure trends

The three main categories of regular expenditure are: ministerial stipends and other employment costs, property maintenance, and contributions (assessments and levies) paid to the District and Connexion to support the wider work of the Methodist Church.

Total employment costs increased to £161,360 (£142,586), reflecting ordained and lay appointments made in the previous year.

Property expenditure of £82,908 was well above the £30,956 incurred in 2018-19 due to major refurbishment of a manse in preparation for the arrival of a new minister.

Amounts payable to the District and Connexion were broadly stable at £65,010 (£65,629).

The Circuit made grant commitments of £120,000 (£69,000), including: £50,000 towards redevelopment of Kidlington Methodist Church to make the premises more welcoming and energy-efficient, £50,000 towards essential roof repairs at Rose Hill and Watlington and £11,000 towards mission and heritage work, based at Wesley Memorial.

Total charitable expenditure was £449,766 (£325,647).

Fund balances

After taking into account unrealised losses on financial investments, total funds carried forward declined by £145,306 to £2,222,794.

Of this total, £1,842,642 is represented by the carrying value of five manse properties, £3,126 by a restricted fund for the upkeep of the churchyard adjacent to the former Headington Quarry Chapel and £100,500 by loans advanced to churches.

Excluding these items, net current assets were £276,652 (£419,692).

Plans for 2020/21 onwards

The budget for the current financial year anticipates a deficit in the unrestricted General Fund.

Employment costs will increase with growth in the number of ordained and lay staff, partially offset by a five-year grant from the Westminster College Oxford Trust to fund chaplaincy work at Oxford Brookes University.

Higher staff numbers will also trigger an increase in the Assessments payable to the District and Connexion, although this will be mitigated by a reduced levy on investments held in the Model Trust Fund.

Property expenditure is an area of uncertainty and will depend on choices made between refurbishment and replacement of manses.

Assessments paid by churches to the Circuit are budgeted to increase by 3% to £277,000. Mindful of the pressures faced by churches as a result of the Covid-19 pandemic, the Leadership Team will continue to work with Treasurers and Trustees and offer appropriate support.

The Circuit intends to budget for a break-even result in the unrestricted General fund in 2021-22.

Over the past two years, the Trustees have pursued a policy of investing surplus funds (in excess of the Reserves Policy) in support of the Circuit's charitable purposes and have committed grants worth £188,000.

As at 31st August 2020, the surplus of unrestricted net assets (c£276,000) over the targeted reserves level (£159,000) stood at £117,000. A previously committed loan of £50,000 to the Wesley Memorial Open Doors project has yet to be drawn down. A further £36,000 has been set aside to cover the anticipated General Fund deficit and levy on the Model Trust Fund in the current year. "Free" reserves are therefore c£31,000.

Basis of preparation and legal framework

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

Full Name of Charity: Oxford Methodist Circuit

Charity Registration Number: 1134618

Date of registration: 3 March 2010 (previously excepted)

Main communication address: Wesley Memorial Church, New Inn Hall Street, Oxford, OX1 2DH.

The members of the Oxford 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.

Circuit Ministers and officers active during the year

Active Circuit Ministers: Rev. John Anderson

Rev. Paul Carter

Rev. Stephen Maunder

Rev. Miriam Moul (from September 2020)

Rev. Peter Powers (from September 2020)

Rev. Martin Wellings (to August 2020)

Circuit Lay Workers: Mrs Elizabeth Hawkness-Smith

Mrs Melanie McCulloch

Mrs Clare Megarity (to February 2020)

Circuit Stewards: Mr Christopher Butler

Mrs Beverley Clack

Mr Simeon Mitchell

Mrs Bryony Thomas

Mr John Winterbottom

Name of Treasurer who acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year: Christopher Butler

Independent Examiner: Haines Watts, Sterling House, 19/23 High St., Kidlington, OX5 2DH

Investment Bankers: Central Finance Board of the Methodist Church

Trustees for Methodist Church purposes

Bankers: Barclays Bank, Leicester

Aims and organisation

Charity objective is to act as a Resource provider and co-ordinator within the area around Oxford 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.

Locally, these purposes are worked out through:-

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, publications and small group discussion;

The resourcing of pastoral work by stipendiary, salaried and voluntary workers, 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 universities and other institutions.

Public Benefit

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

Structure, Governance and Management

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the *Constitutional Practice and Discipline of the Methodist Church (CPD)* by order of the annual Methodist Conference.

Managing trusteeship and overall governance responsibility rests with the Circuit Meeting, which meets at least twice a year.

Day to day management of the circuit is undertaken by the Superintendent Minister, Circuit Stewards and Circuit Leadership Team, in partnership with other officers and committees as appropriate.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit is distributed to Trustees, including a paper circulated by the Northampton District: "Financial Governance and good practice for Church and Circuit Trustees".

Related Parties

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

The following Methodist Churches are part of the circuit:-

Bladon; Cowley Road; Great Milton; Kennington; Kidlington; Lime Walk; Rose Hill; Tackley; Watlington; Wesley Memorial; Woodstock.

The Methodist congregation at Chalgrove has joined St Mary's (Church of England) through a Declaration of Ecumenical Welcome.

There is also a Methodist involvement in the Church of the Holy Family, Blackbird Leys, a Local Ecumenical Partnership.

The Circuit is in receipt of a five-year grant from the Westminster College Oxford Trust Ltd, whose board is appointed by Conference to oversee the continuing relationship between the Methodist Church and Oxford Brookes University, following the merger between Westminster College and Oxford Brookes University in 1999.

Safeguarding

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

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and 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 an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Oxford 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 Oxford 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.

Risk Management

The major risks have been identified and recorded by the Circuit Leadership Team with professional advice taken as required. The Circuit Leadership Team undertakes a regular annual review of risks, the findings of which are presented to the Circuit Meeting for approval. The table below is a summary of the most recent risk management review:

Risk	Mitigation
Failure to protect vulnerable people	Safeguarding policy, training and monitoring
Major unplanned property repairs	Quinquennial surveys; reserves policy
Continued decline in active church members and related income	Strategic planning with churches; reserves policy
Insufficient volunteers to meet statutory requirements or mission objectives	Employment of ordained and lay staff and of professional advisors

Income and Expenditure are monitored and compared with the approved annual budget on a half yearly basis (or more frequently) to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Reserves Policy

Risk	Reserve Level	£
Manse Repairs	£4,000pa x 5 manses x 2.5 years	£50,000
Temporary care of church building	E.g. essential repairs / planning permission prior to sale	£40,000
Churches unable to sustain assessments	3 months' assessment income	£69,000
	Total	£159,000

Signed on behalf of the Charity's Trustees

Name	Signature	Office	Date
Rev Peter Powers		Chairman	29 March 2021
Mr Christopher Butler		Trustee	28 March 2021

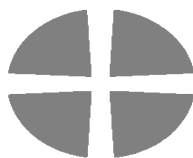
Appendix A: Trustees of the Oxford Methodist Circuit during 2019-20 and to present.

Trustee name	Office (if any)	Dates acted if not for whole period	Name of person (or body) entitled to appoint trustee (if any)
Rev Peter Powers	Chairman	From Sep 2020	
Rev Dr Martin Wellings	Chairman	To Aug 2020	
Rev Stephen Maunder			
Rev Miriam Moul		From Sep 2020	
Rev Paul Carter			
Rev John Anderson			
Mr Simeon Mitchell	Circuit Steward		
Mr John Winterbottom	Circuit Steward & Property Secretary		
Mr Christopher Butler	Financial Steward		
Mrs Bryony Thomas	Circuit Steward	To Sep 2020	
Prof Beverley Clack	Circuit Steward		
Mrs Mel McCulloch			
Mrs Clare Megarity		To Feb 2020	
Mrs Elizabeth Hawkness-Smith			
Mr Malcolm Dodds			Wesley Memorial Methodist Church
Mr Derek Rawson			ditto
Mrs Mary Lines			ditto
Mrs Marilyn King			Kidlington Methodist Church
Mr Graham Kirby			ditto
Dr John Lenton			ditto
Mrs Sue Beuzeval			Woodstock Methodist Church
Mr David Jones			ditto
Mrs Patricia Clapton			Bladon Methodist Church
Mr Philip Rumsby			ditto
Mrs Alicia Rumsby			ditto
Mr Tim Bailey			Tackley Methodist Church
Mrs Vi Banbury			ditto
Mrs Barbara Russell			Lime Walk Methodist Church
Mrs Mary Ross			ditto
Mrs Bryony Thomas			ditto
Mr Jeremy Dawe			Rose Hill Methodist Church
Mr Jeremy Burgess			ditto
Miss Jackie Wright			ditto
Mr Brian Stepney		To Aug 2020	Cowley Road Methodist Church

Trustee name	Office (if any)	Dates acted if not for whole period	Name of person (or body) entitled to appoint trustee (if any)
Mr John Boylan			ditto
Mrs Jan Boylan			ditto
Prof. Joy Hendry		To Aug 2020	ditto
Mr Andrew Quigley			Kennington Methodist Church
Mr Barrie Edwards			Great Milton Methodist Church
Mr Phil Crockett			Watlington Methodist Church
Mrs Kathleen Gomm			ditto
Mrs Judy Crockett			ditto
Mr Trevor Wadcock	Secretary, Property Committee	To Aug 2020	
Dr Simon Blainey	Local Preachers Secretary		
Mrs Joanna Tulloch			Local Preachers
Mr Paul Spray			Ditto
Mrs Alison Matthews	Safeguarding Officer		
Mrs Emma Huber	Action for Children		
Mrs Ann Leck			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	
Trustees for Methodist Church Purposes	Custodian Trustees



**Circuit
Accruals Accounts
2019-2020**

THE METHODIST CHURCH
ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2020

Oxford	Circuit
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Registered Charity - Registration number

1134618

District No / Circuit No

23/01

Ministers

Rev Peter Powers
Rev Stephen Maunder
Rev Paul Carter
Rev John Anderson
Rev Miriam Moul

Circuit Stewards

Mr Christopher Butler
Mrs Beverley Clack
Mr Simeon Mitchell
Mr John Winterbottom

Circuit Treasurer

Mr Christopher Butler

Name of Circuit

Oxford

Circuit No

23/01

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2019-20 £
Income							
1 Donations and legacies		375					375
2 Income from monetary investments		873	3,862				4,735
3 Income from investment properties							0
4 Assessments on Churches	3	269,000					269,000
5 Capital Receipts							0
6 Grants received					5,700		5,700
7 Other charitable income	4	28,305					28,305
8 Total income		298,553	3,862	-	5,700	-	308,115
Expenditure							
9 Grants and donations	6	3,000	117,000				120,000
10 Salaries and associated costs	8	155,660			5,700		161,360
11 Property maintenance	9	82,768			140		82,908
12 Connexional assessment	10	35,718					35,718
13 District Assessment & Levy	10	8,157	21,135				29,292
14 Depreciation							0
15 Office expenses	11	5,506					5,506
16 Other outgoings	12	14,184	798				14,982
17 Total charitable expenditure		304,993	138,933	0	5,840	0	449,766
18 Gains/(losses) on monetary investments		-	3,655				-3,655
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		-6,440	-138,726	0	-140	0	-145,306
21 Transfers between funds							0
22 Other gains/(losses)							
23 Net movement in funds		-6,440	-138,726	0	-140	0	-145,306
24 Total funds brought forward		2,025,361	339,473		3,266		2,368,100
25 Total funds carried forward		2,018,921	200,747	-	3,126	-	2,222,794

Name of Circuit

Oxford

Circuit No

23/01

Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2018-19 £
Income							
1 Donations and legacies		500					500
2 Income from monetary investments		566	3,415				3,980
3 Income from investment properties							0
4 Assessments on Churches	3	264,000					264,000
5 Capital Receipts	4						0
6 Grants received					855		855
7 Other charitable income	5	27,680			212		27,892
8 Total income		292,746	3,415	-	1,067	-	297,227
Expenditure							
9 Grants and donations	7	4,000	65,000				69,000
10 Salaries and associated costs	8	141,731			855		142,586
11 Property maintenance	9	30,826			130		30,956
12 Connexional assessment	10	35,472					35,472
13 District Assessment & Levy	10	7,030	23,127				30,157
14 Depreciation							0
15 Office expenses	11	8,415					8,415
16 Other outgoings	12	8,211	850				9,061
17 Total charitable expenditure		235,685	88,977	0	985	0	325,647
18 Gains/(losses) on monetary investments			12				12
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		57,061	-85,550	0	82	0	-28,408
21 Transfers between funds	13						0
22 Other gains/(losses)							
23 Net movement in funds		57,061	-85,550	0	82	0	-28,408
24 Total funds brought forward		1,968,301	425,023		3,184		2,396,508
25 Total funds carried forward		2,025,362	339,473	-	3,266	-	2,368,100

Balance Sheet as at 31 August 2020

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020 £	Totals 2019 £
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Fixed Assets

Circuit Manses & Equipment	13	1,842,642				1,842,642	1,842,642
Investment properties						0	0
Investments						0	0
Total fixed assets		1,842,642	0	0	0	1,842,642	1,842,642

Current Assets

Debtors	14	13,105			855	13,960	11,581
Loans by the Circuit	7	100,500				100,500	102,500
Investments with TMCP			323,947			323,947	398,473
Central Finance Board Deposits	5	130,394		3,126		133,520	146,071
Cash at Bank and in hand		6,239		24,145		30,384	4,184
Total current assets		250,238	323,947	0	28,126	602,311	662,809

Current liabilities

Creditors (due in under 1 year)	15	73,959			25,000	98,959	75,351
Grants payable within 2020-21	16		120,200			120,200	62,000
Total current liabilities		73,959	120,200	0	25,000	219,159	137,351
Net current assets/liabilities		176,279	203,747	0	3,126	383,152	525,458

Total assets less current liabilities		2,018,921	203,747	0	3,126	0	2,225,794	2,368,100
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Long term liabilities (due after more than one year)								
Grants payable after 2020-21			3,000				3,000	0
Loans to the Circuit							0	0
							0	0
Net assets		2,018,921	200,747	0	3,126	0	2,222,794	2,368,100

Funds of the Circuit

Funds of the Circuit							
General Fund (Unrestricted)		2,018,921				2,018,921	2,025,361
Circuit Model Trust Fund (Unrestricted)			200,747			200,747	339,473
Designated Funds (Unrestricted)				0		0	0
Total Unrestricted Funds						2,219,668	2,364,834
Restricted Funds					3,126	3,126	3,266
Endowment Funds						0	0
Total Funds		2,018,921	200,747	0	3,126	0	2,368,100

Signed 

Circuit Treasurer

1. Basis of accounting and accounting policies.

1.1 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 with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

1.2 Public Benefit entity

The Oxford 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(s) below.

1.3 Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and the trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

1.4 Content

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

1.5 FRS102 (SORP2015)

These accounts are compliant with FRS102 and with the FRS102 SORP2015. The accounts have been prepared in accordance with applicable charity law in England, this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement regulations specific to SORP2015 in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following SORP(FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view of the circumstances.

1.6 Going concern

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

1.7 Consolidation

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

1.8 Income recognition

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

Individual amounts categorised as *Other Income* in the SOFA will be shown separately in the Notes if they are considered material.

The Circuit acts as agent in 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 the Churches.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees' Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

1.9 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.

1.10 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, discounted to net present value where the difference is material, 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 payment provision is applied to the fund from which the grant will ultimately be paid.

1.11 VAT

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

1.12 Tangible fixed assets

These are capitalised if they can be used for more than one year, and individually cost at least £250.

The freehold and/or long leasehold residential property is shown in these accounts at deemed historical cost representing each property's gross carrying value as at 1 September 2015, being that property's insurance reinstatement value or, if acquired after that date, at its insurance reinstatement value at the date of acquisition. No depreciation is provided because the trustees consider the current residual value of the property in its present condition to be not less than its historical cost and, in the absence of any evidence of impairment, any depreciation provision for the buildings component of the property would be immaterial.

From time to time the Circuit may be required to assume responsibility for Church premises following closure and cessation of worship. This results in the Circuit becoming Managing Trustees for the property. At that time the property is recognised as an asset at its anticipated new sale price as determined by a professional valuation and after taking into consideration the levy to be charged by the Connexion. Any expenditure on such assets, if held for reinvestment of the proceeds, as the trustees determine, that it is likely to enhance sale value is capitalised at the time the expenditure is incurred. Where the proceeds are intended to be spent on activities, the property is included in current assets at the lower of cost and realisable value.

1.13 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 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 year are shown in the SOFA.

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 five years, the property is classified as an Investment Property (whether let 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. Any such cases would be specified in a later Note.

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

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or at the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration

expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at their realisable values.

1.15 Loans as Basic Financial Instruments

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

Where there is objective evidence of impairment, an immediate impairment loss is recognised in the SOFA. Subsequent reversals of impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the SOFA.

Where loans require the calculation of discounted cash flow valuation, this will also be recognised.

1.16 Methodist Connexional Funds

The Methodist Connexion raises assessments against Circuits and these are paid quarterly to their Districts. The Circuit raises assessments against Churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from the Circuits, retaining a small sum 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. Any such collections will be detailed in a later note.

1.17 Funds

The trustees have adopted a policy for all unrestricted reserves which is attached as a separate document.

1.18 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 on the terms of the endowment.

1.19 Manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

2. Glossary of terms

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

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

Circuit: a group of Methodist Churches near each other, typically between 10 and 30.

Circuit Meeting: The trustees of the Circuit, most of whom are appointed by their local Churches, and others by virtue of a role they undertake for the Circuit and/or their local Churches. All trustees are members of the Methodist Church.

CLT (Circuit Leadership Team): A group (comprising mostly, but not exclusively) of Circuit trustees responsible for the day to day administration and policy formulation of the Circuit. Generally the CLT comprises the Ministers stationed within the Circuit and the Circuit Stewards.

CMTF: Circuit Model Trust Fund.

Connexion: The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain.

Connexional Funds: The Designated and/or Restricted Funds held and administered by the Connexion in furtherance of its charitable and mission objectives.

District: a group of contiguous Circuits, usually between 15 and 30.

DAF: District Advance Fund.

FRS: Financial Reporting Standard.

HMRC: Her Majesty's Revenue and Customs.

Lay Employees: Personnel employed by the Circuit on generally accepted commercial employment terms.

MCH: Methodist Church House (Finance Section).

MMPS: Methodist Ministers' pension Scheme.

PASLEMC: Pensions and Assurance Scheme for Lay Employees of the Methodist Church.

Pensions Trust: The Pensions Trust, the organisation through which the Circuit arranges a pension scheme for its Lay Employees.

Presbyters: Probationer or Ordained Methodist Ministers who have pastoral and administrative responsibility for the Churches in the Circuit.

SOFA: Statement of Financial Activities.

SORP: Statement of Recommended Practice.

TMCP: Trustees for Methodist Church Purposes, the legal owner and custodian Trustee of all Methodist Model Trust Property, including Legacies, Endowments and Accumulated Funds.

3. Assessments on churches

The Circuit is comprised of 11 churches and each is assessed for a contribution to meet the overall net cost of the Circuit. The Circuit aims to cover all of its net core costs from the assessments. An Assessment on Churches is determined annually by a formula which takes into account the relative number of members and average adult attendees in each church, and its relative income (after deduction of certain actual and notional expenses). Assessments on churches are received quarterly or monthly in advance and are treated as prepayments on a receivable basis. If any church has not paid its assessment by the due date the sum in question is also treated as a creditor. The churches concerned and the assessments for the years 2019-20 and 2018-19 were:

Church	2019-20	2018-19
Bladon	5,055	5,525
Cowley Road	14,182	13,327
Great Milton	6,852	5,698
Kennington	10,690	10,080
Kidlington	28,144	26,174
Lime Walk	32,802	35,208
Rose Hill	12,126	10,774
Tackley	9,297	8,803
Watlington	14,052	12,627
Wesley Memorial	112,486	114,703
Woodstock	23,314	21,080
Circuit totals	269,000	264,000

4. Other charitable income (unrestricted)

This income consists principally of rent received from manse temporarily let.

	2019-20	2018-19
Rents received	28,280	27,639
Misc.	25	41
Total	28,305	27,680

5. Restricted and endowment funds

The Circuit has a restricted fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel. Income was £0 (£212) and expenditure £140 (£130). Grant funding and any other income received for a specified purpose is also treated as restricted. The Circuit has no endowment funds.

6. Grants and donations

Grants made or committed	2019-20	2018-19
Wesley Memorial (Open Doors)		50,000
University of Durham (Underground Story - biblical literacy project)		15,000
Kidlington (Transformation)	50,000	
Rose Hill (Roof)	25,000	
Watlington (Roof)	25,000	
Wesley Memorial Mission & Heritage	11,000	
Wesley Memorial - Rainbow House	9,000	3,000
Small grants		1,000
Total	120,000	69,000

Of the £15,000 grant towards the Underground Story project, £9,000 is included in current liabilities and is contingent on the project team securing sufficient funds for this second phase of the project.

7. Loan advances

Loan Advances	2019-20	2018-19
Bladon	100,500	100,500
Watlington	0	2,000
Total	100,500	102,500

In 2018-19, a loan of £50,000 was approved for the Wesley Memorial Open Doors project which has yet to be drawn down.

8. Stipends, salaries and associated costs

The Circuit paid 4 ministers (one part-time) in both 2019-20 and 2018-19, plus small amounts to supernumerary ministers who undertook preaching appointments.

	2019-20	2018-19
Stipends	87,396	81,333
Allowances	859	450
N.I.	7,890	7,467
Pension contribution	20,056	19,504
Preaching fees	500	1025
Total	116,701	109,779

The Circuit began the year with three part-time lay employees and ended the year with two:

- Children, Families and Outreach Worker based at Wesley Memorial;
- Community Chaplain based at Rose Hill, part-funded by the Northampton District.

A part-time Circuit Administrator has been appointed who will start in November 2020.

Salaries	36,186	23,638
N.I.	1,999	1,601
Pension contribution	2,187	1,418
Total	40,372	26,657

Travel expenses were incurred primarily by ordained and lay staff.

Travel expenses	4,287	6,150
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Total Salaries and associated costs	161,360	142,586
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The ministers and lay employees are members of the Circuit Meeting.

9. Property costs

These costs were incurred on maintenance and running costs of five manses, either occupied by presbyters or temporarily let. The Circuit also pays for the quinquennial inspections of its constituent churches. Major refurbishment work was carried out on the manse at Westbury Crescent in preparation for occupation by a minister.

	2019-20	2018-19
Occupied manses	69,928	21,332
Let manses	10,446	8,928
Church expenditure, incl. quinquennials	2,394	566
Total	82,768	30,826

Note 9a. Costs of Ministers and Trustees

The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC and employer's pension contributions and other expenses of the Ministers of the Circuit are paid by the Circuit (administered by MCH). The lay employees are employed by the Circuit (administered by MCH).

The manses are provided by the Circuit and the Circuit maintains the property. The values of Council Tax and water charges paid by the Circuit (included in the table above) are not separately disclosed here as HMRC does not regard this as benefit in kind in the hands of the minister.

Apart from the above no trustees receive payment for the duties that they undertake on behalf of the Circuit. Members of the CLT are reimbursed for some travel expenses and for small items of expenditure properly incurred in furthering the smooth working of the Circuit.

10. District and Connexional Assessments & Levies

The District and Connexional Assessments (Northampton District) are calculated using a formula that takes account of the relative numbers of ministers in the Circuit, liquid funds and unrestricted reserves of the member churches. These assessments are assigned here to the General Fund. There are also District and Connexional Levies on the CMTF (see Note 17 below).

	2019-20	2018-19
Connexional Assessment	35,718	35,472
District Assessment	8,157	7,030
District Levy on Model Trust Fund	21,135	23,127

11. Office expenses

	2019-20	2018-19
Contribution to Wesley Memorial for Circuit Office	2,085	4,170
Stationary, phone (net of contributions for personal use), postage, copying, etc.	3,421	4,245
Total	5,506	8,415

12. Miscellaneous expenditure and other outgoings

	2019-20 General	2019-20 CMTF	2018-19 General	2018-19 CMTF
Garden maintenance	3,432		3,235	
Relocation, removal expenses of ministers	4,859		297	
Fees of Independent Examiner	1,740		1,740	
Conference minutes, Circuit preaching plans and similar	772		849	
Website maintenance	481		144	
Payroll charge, incl. Apprenticeship levy	1,074		1061	
Other unallocated expenditures	1,662		641	
TMCP admin charge	0	798	0	850
Training, recruitment	164		244	
Total	14,184	798	8,211	850

13. Fixed assets

Fixed assets comprise five manses and the Quarry Churchyard and are unchanged.

Manse	£
Ramsay Road	361,167
Upland Park Road	457,615
Oxford Road, Kidlington	312,946
Westbury Crescent	380,037
Watlington	330,876
Quarry Churchyard	1
Total	1,842,642

14. Debtors & advance payments

Item	£
Advance payment of stipends	12,724
Accrue District Grant for Rose Hill chaplaincy	855
Other	381
Total	13,960

15. Creditors due within one year

Item	2019-20 General	2019-20 Restricted	2018-19
First Quarter assessments received in advance from churches	63,929		61,422
Grant received in advance		25,000	4,845
Employment costs	501		770
Property costs	3,578		3,939
Other	5,951		4,375
Total	73,959	25,000	75,351

The restricted grant of £25,000 is the first of five equal annual instalments towards the cost of providing a part-time ordained member of the chaplaincy team at Oxford Brookes University.

16. Grants payable

Grant payable	< 1 year	> 1 year
Wesley Memorial (Open Doors)	50,000	
University of Durham (Underground Story)	9,000	
Kidlington (Transformation)	50,000	
Watlington (Roof)	8,200	
Wesley Memorial - Rainbow House	3,000	3,000
Total	120,200	3,000

17. Related parties

None of the Circuit Trustees made donations direct to the Circuit during the year or in the previous year. All the Circuit Trustees are members of the Methodist Church (and hence related to the Circuit, District and Connexion); almost all are Trustees of one or more of the Churches in the Circuit, and a small number may also be Trustees of other Connexional bodies. Such related parties identified as donors to, or recipients from, the Circuit in the year 2019-20, and the amounts involved (excluding loans) are:

Connected organisation	From Circuit	Received by Circuit
Methodist Church Fund (see Note 10)	35,718	
Northampton District (Note 10)	29,292	5,700
Circuit Churches (Notes 3, 6, 11)	122,085	269,000
Westminster College Oxford Trust (Note 15)		25,000
Totals	187,095	299,700

No other material related party transactions were identified by the trustees.

18. Capital commitments and contingent liabilities

In addition to the grants payable itemised in Note 16, a loan of £50,000 has been approved to the Wesley Memorial Open Doors project.

Of the £15,000 grant towards the Underground Story project, £9,000 is included in current liabilities and is contingent on the project team securing sufficient funds for this second phase of the project.

In October 2020, the Trustees approved a sum of up to £5,000 to be provided to Rose Hill to cover repairs required due to water ingress.

RESERVES POLICY

Report on behalf of

Oxford Circuit Meeting
(*Church Council/ Circuit Meeting/District)

To

Northampton District
(*Circuit Meeting/District)

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
- (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s

(iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report

(iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion

(v) Our Report is attached overleaf



* please delete as appropriate

To be completed by Receiving Body

The

*Circuit Meeting/District received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES ☐ / NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

*Circuit/District

Signatures

Date.....

* Please delete as appropriate

RESERVES POLICY of

Oxford Circuit Meeting 23/01(*Church Council ☐/Circuit Meeting ☐/District ☐)

1.	General Funds held at Y/E 31/08/2020	£276,526
2.	Restricted Funds held “	£3,126
3.	Endowment Funds held “	£

4. **Reserves policy for General Funds**

General Funds noted above are unrestricted net current assets, excluding loans to churches.

The Trustees consider it reasonable and prudent to maintain unrestricted reserves to mitigate the following risks (current £ values in brackets): manse repairs (£50,000); temporary care of church building (£40,000); churches unable to sustain assessments (£69,000). Target unrestricted reserve level is therefore £159,000.

A previously committed loan of £50,000 to the Wesley Memorial Open Doors project has yet to be drawn down. A further £36,000 has been set aside to cover the anticipated General Fund deficit and levy on the Model Trust Fund in the current year. “Free” reserves are therefore considered to be £31,000.

5. **Policy for Restricted Funds**

The Circuit has a Restricted Fund for the upkeep of the Churchyard adjacent to the former Headington Quarry Chapel: £3,126 (£3,266).

The Circuit is in receipt of restricted grant funding from the Northampton District over two years towards the cost of the Rose Hill Chaplain appointment. This is recognised as income progressively over the period of employment. At 31 August 2020, this was represented by a debtor of £855.

The Circuit is also in receipt of restricted grant funding from Westminster College Oxford Trust over five years towards the cost of providing an ordained member of the chaplaincy team at Oxford Brookes University. At 31 August 2020, this was represented by a creditor of £25,000.

6. **Terms relating to Endowment Funds held**

This Reserves Policy has been approved by

Circuit Meeting(*Church Council ☐/Circuit Meeting ☐/District ☐)

Treasurer	Trustee
Full name Christopher Butler	Full Name Rev Peter Powers
Signature 	Signature 

Name of Circuit ...Oxford..... No...23/01.....

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer  Date..... 28/03/2021

Name and address of treasurer: Christopher Butler, Hill House, Bridge Street, Islip, Kidlington
..... Post Code OX5 2TD

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 were presented to the Circuit meeting held on 16/03/2021

Signature of the Chair of the meeting 

Name of the Chair of the meeting Rev. Peter E. Powers Date 29/03/2021

Independent Examiner's Report to the Trustees of the Oxford Methodist Circuit

Charity Number 1134618

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Oxford Methodist
Circuit for the year ended 31 August 2020 set out on pages ... to 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 ...Oxford..... No ...23/01.....

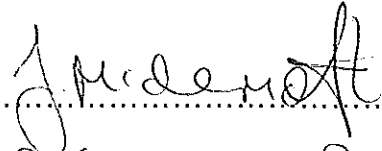
Independent Examiner's Statement

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

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.

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.

Signature of independent examiner 

Name of independent examiner JODIE ELIZABETH McDERMOTT

Relevant professional qualification of independent examiner ACCA.....

Name of firm :Haines Watts Oxford LLP

Address: 19/23 Sterling House, High Street, Kidlington, Oxford

Post Code: OX5 2DH

Date 20/04/2021