



Banbury Methodist Circuit
(Registered Charity No: 1135376)

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDING
AUGUST 2020**

Address for Correspondence:

Superintendent Minister:

Revd Lin Francis

1 Waller Drive, Banbury, Oxfordshire, OX16 9NS

Independent Examiner:

Ms Joanna Watson CIMA

Vandyplank House, 9, High Street, Long Buckby, Northants NN6 7RE

THE SHAPE OF THE BANBURY METHODIST CIRCUIT

The Banbury Methodist Circuit is the umbrella support for eleven Methodist churches (one Local Ecumenical Partnership) straddling the two counties of Oxfordshire and Northamptonshire.

The churches are situated in Banbury and in the villages which surround the town. The churches are:

- Adderbury
- Chacombe
- Cropredy
- Easington
- Fairway
- Greatworth
- Grimsbury
- Hinton
- Horton
- Marlborough Road
- Middleton Cheney
- St Francis (LEP)

Middleton Cheney ceased to worship and therefore closed on 24th March 2019

During the year, there have been two full-time presbyters, eight supernumerary ministers (four of them active), and eleven local preachers, serving the worship of the circuit. In addition, we had a full-time Children & Families Worker and a part-time Administrator.

OUR PURPOSE STATEMENT READS:

The purpose of the Banbury Methodist Circuit is to support, enable and encourage our churches in worship, learning and caring, service and faith-sharing.

ACTIVITIES DURING THE YEAR

- During the year 2019/2020 there have been 354 Sunday services held across the Circuit. Due to the COVID-19 pandemic 22 have been Circuit Services on zoom.
- There have been two Circuit Services at Marlborough Road, the aim of which is to bring the Circuit together and provide our smaller chapels with a sense of belonging to something bigger.

- There have been 28 midweek Communion Services held on Thursday mornings.
- Bible Studies and Fellowship have been held across the Circuit churches, especially during the periods of Advent and Lent.
- There have been significant numbers of "ecumenical" services in the villages as regular arrangements for shared worship have continued.
- Each church has provided pastoral care to their members and others beyond the church family.
- The Preachers and Leaders of Worship have met on four occasions over the year. These meetings have involved business, fellowship and personal development.
- The Circuit Leadership Team have met on several occasions throughout the year to discuss the vision for the circuit, to provide direction to the circuit and to deal with business between each Circuit Meeting.

FINANCIAL REPORT

The accounts are prepared on a receipts and payments basis. The Circuit's total income for the year 2019-20 was £278,726.

Expenditure for the year was £224,196.

During the year, income minus expenditure £54,530.

The reserves policy for 2019-20 set out the Circuit's plans for use of all funds carried forward from 2018-19 and includes investment in resources for mission.

It is anticipated that income will exceed expenditure in 2020-21 because we will be selling one Church Property. In the longer term, the Circuit is taking steps to develop plans for church growth.

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

BANBURY CIRCUIT

FOR THE YEAR ENDED
31 AUGUST 2020

NORTHAMPTON METHODIST DISTRICT

CIRCUIT NO 23/05

REGISTERED CHARITY NO 1135376

If not a registered charity Her Majesty's Revenue and Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Ministers:

Rev Lin Francis

Rev Steve Swann

Circuit Stewards:

Mrs Janet Jones

Mrs Cate Vokes

Treasurer:

Miss Mary Tanner

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

SECTION A		Note	General unrestricted Funds	Circuit Model Trust Fund (m)	Restricted Funds (r)	Totals this year	Totals last year
A1	RECEIPTS		£	£	£	£	£
A2	Assessment or Share		114,223	0	0	114,223	112,041
A3	Capital Receipts		0	152,612	0	152,612	0
A4	Interest		91	3,952	0	4,043	3,571
A5	Grants		0	0	0	0	0
A6	Other receipts		7,848	0	0	7,848	44,655
A7	TOTAL RECEIPTS		122,162	156,564	0	278,726 (a8)	160,267

SECTION B		Note	General unrestricted Funds	Circuit Model Trust Fund (m)	Restricted Funds (r)	Totals this year	Totals last year
B1	PAYMENTS						
B2	Stipends, salaries & costs		110,764	0	0	110,764	115,718
B3	Manse Costs		8,000	0	0	8,000	8,605
B4	Admin (phone/travel)		5,516	857	0	6,373	3,949
B5	District Assessment		18,539	0	0	18,539	33,860
B6	Grants & donations		0	300	0	300	0
B7	District Advance Fund		0	23,384	0	23,384	0
B8	Other payments		15,911	40,925	0	56,836	14,660
B9	TOTAL PAYMENTS		158,730	65,466	0	224,196 (b9)	176,792

SECTION C		Note	General unrestricted Funds	Circuit Model Trust Fund (m)	Restricted Funds (r)	Totals this year	Totals last year
c1	NET RECEIPTS/PAYMENTS FOR THE YE	(a7-b8)	(36,568)	91,098	0	54,530	(16,525)
c2	Total funds brought forward from last year		39,358	428,459	0	467,818 (c6)	484,343
c3	Sub total	(c1+c2)	2,790	519,557	0	522,348	467,818
c4	Transfers and adjustments		37,000	(37,000)	0	0 (c7)	0
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	39,790	482,557	0	522,348 (c8)	467,818 (c6)

SECTION D		Note	General unrestricted Funds	Circuit Model Trust Fund (m)	Restricted Funds (r)	Totals this year	Totals last year
d	FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS (these amounts should not be included in total receipts/payments above)						
d1	Balance brought forward from last year					0	0
d2	Offerings/Gifts - received for external organisations					0	300
d3	Offerings/Gifts - passed to external organisations					0	300
d4	BALANCE STILL TO BE PAID (d1 + d2 - d3)					0	0

BANBURY CIRCUIT

SUMMARY OF CIRCUIT ACCOUNTS AND INTERNAL ORGANISATION REPORTING TO THE CIRCUIT MEETING

SECTION E Please follow the Guidance Notes to complete this page

Summary of the Circuit accounts for the year ended 31 August 2020 and Internal Organisations reporting to the Circuit Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross receipts and payments totals of the Circuit. If gross income exceeds the Accruals threshold of £250,000, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the Circuit and connected Circuit Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
c1			0			0
c2			0			0
c3			0			0
c4			0			0
c5			0			0
c6			0			0
c7			0			0
c8	Sub total of Internal Organisations funds		0	0	0 (e11)	0 (e12)
c9	Circuit accounts (totals brought forward from page 2 - totals column)	278,726 (a8)	224,196 (b9)	(54,530)	0 (c7)	467,818 (c6)
c10	TOTAL CASH FUNDS HELD BY CIRCUIT	278,726	224,196	(54,530)	0	467,818 (x)
	Continue on a separate sheet if necessary and bring the totals forward	TOTAL RECEIPTS	TOTAL PAYMENTS			522,348 (y)

SECTION F

STATEMENT OF ASSETS AND LIABILITIES

CIRCUIT - CASH FUNDS HELD at 31 August 2019

	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand	0	0
f2 Bank Current Account	11,314	38,828
f3 Bank Deposit Account	0	0
f4 Central Finance Board	28,044	963
f5 Trustees for Methodist Church Purposes	428,459	482,557
f6 Other funds		
f7 SUB TOTAL	467,818 (c6)	522,348 (c8)
f8 Total funds held by Internal Organisations (the closing balance totals above) (e12)	0 (e11)	0 (e12)
f9 TOTAL CASH FUNDS HELD BY CIRCUIT	467,818 (x)	522,348 (y)

SECTION G

OTHER ASSETS and LIABILITIES

	At 1 September 2020	At 31 August 2019
g1 Investments (include Endowments)		
g2 Land and Buildings (see notes re insurance value)	2,179,575	1,798,517
g3 Other Assets		
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		

f4 Include only Funds held at the Central Finance Board

f5 Include only CFB Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trust accounts this is inserted in line f5)

DECLARATIONS

Treasurer

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit

Signature of Treasurer

M E Tanner

Date

16/09/2020

Name

Miss Mary Tanner

Address

16 Guardian Court, Duke Street, Banbury, Oxon, OX16 4NL

Presentation to the *Circuit Meeting for approval.

I confirm that the Accounts have been presented to the Circuit Meeting on
and were approved.

Unaudited went to the
Circuit Meeting 16-9-20

The audited accounts will
be presented on 16-3-21

Signature of the Chair of the meeting

L. Francis

Name of the Chair of the meeting

REVD L W FRANCIS

Date

08-12-20

Independent Examiner's Report to the Trustees of the

Banbury Methodist Circuit

Circuit

This Report is on the Circuit Accounts for the year ended 31st August

2020

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed below*):

(1) which gives me reasonable cause to believe that in any material respect the requirements:

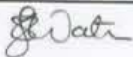
- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

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

** Please delete the words in the brackets if they do not apply appropriate*

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

** Please circle as appropriate*

Name	Joanna Watson
Signature	
Relevant Professional qualification or body	CIMA
Address	Vandyplank House, 9 High Street, Long Buckby, Northants, NN6 7RE
Date	9th November 2020



Banbury Methodist Circuit

Circuit Reserves Policy 2020-2021

This document sets out our reserves policy for all the funds held by the Circuit Meeting as charity trustees. It includes the Circuit Model Trust Fund which is no longer classified as a restricted fund.

Aim

1. To secure and sustain the Circuit's financial viability and future.
2. To give reassurance that the Circuit, which is a charity, intends to use all of the money coming into its care for the purposes of the charity.

Three step process

1. Mission Statement

The Circuit's Mission Statement is "The Banbury Methodist Circuit encourages, enables and supports its churches to respond to God's love in Christ in their communities, through worship, mission and service." And was approved at the Circuit Meeting in September 2020.

2. Financial plans

The circuit assessment is reviewed annually and is currently based on membership figures within the local churches. The budget for the current financial year has been set at £139,820.

3. Reserves Policy

The total funds in hand at the opening of the current financial year were £522,348. This figure includes the Model Trust Fund balance.

The Circuit must meet its financial obligations in relation to the support of its ministers, maintenance of the manses & disused Chapels and all costs of running the Circuit.

The table below summarises the Circuit's intended use of its total funds for the year 2020/21, amounting to £522,348 at 31 August 2020.

(The funds available at 31 August 2019 were £467,818)

Reserves available:	£522,348
General reserve to cover contingencies	112,098
Subsidy to general funds	25,000
Maintenance and decorating Manses	16,000
Development work	70,000
Disposal by sale of Middleton Cheney	15,000
Lay Employees	180,952
Middleton Cheney running costs	6,000
New technology	6,000
Training	7,000
Hinton Development Project	84,298
TOTAL	£522,348