

POOLE BAY METHODIST CIRCUIT
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2024

POOLE BAY METHODIST CIRCUIT

ACCRUALS ACCOUNTS
2023-24

For the year ended 31 August 2024



Part of the Southampton District (26/09)

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Introduction

The Poole Bay Methodist Circuit was formed on 1st September 2014 from the joining together of the former Bournemouth and Poole & Swanage Circuits. The Circuit originally consisted of 12 Churches located in South Dorset spanning from Swanage to Southbourne, which operated under 9 Church Trustee bodies. With the closure of Wareham church in 2019 and Kinson & Lytchett Matravers churches in 2024, the Circuit now consists of 8 active Churches (exc. St Georges).

Aims and Organisation

The mission of the Circuit is to encourage, facilitate, enable and resource the local Churches to be a Christian discipleship movement within their local communities and in the power of the Holy Spirit to spread God's message of love through action and word.

Review of the year

Income trends

The total income for the Circuit for the year ended 31st August 2024 of £417,808 compared with last year's amount of £437,967, a decrease of £20,159.

Circuit income was primarily drawn from the Assessments of £223,707 paid by the Circuit Churches, was £106,157 lower than last year's amount of £329,864 due to a lower overall assessment compared to last year of £64,963 and an amount of £41,194 being unpaid by Poole Methodists.

Rental income, which relates to the rental of unoccupied manses of £63,221, was £7,427 higher than the last year's amount of £55,794 due to a new tenancy agreement starting part way through last year and a minister & family moved into Cherry Hill Grove on 1st August 2024.

Income received from bank balances held at Central Finance Board and TMCP of £98,880 was £46,571 higher than last year's receipts of £52,309 due to higher interest rates for the full year.

Expenditure trends

Total annual stipends & salary costs of £263,765 during the period were £11,774 higher than the previous year total costs of £251,991 due to the uplift to stipends and lay employee wages. During the period there continued to be 5 full time Ministers and 1 part-time Minister.

During the year, the Circuit contributed a total of £102,969 (£109,407 previous year) to the Southampton Methodist District, District Methodist Advanced Fund and Methodist Church Fund, of which a significant part is used to fund the work of the wider Methodist Church. A refund of a prior year voluntary pension fund donation by the Circuit of £26,100 was received in August 2024, reducing the overall contributions to the Methodist Church Fund this year.

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It was agreed at the Circuit Meeting held on 17th September 2024 the balance of the interest free loan to Poole Methodists of £64,000 was to be written off and the balance of the church's 2023-24 Assessment of £41,194 was to be subsidised by the Circuit.

Sale of fixed assets

Wimborne Road manse

The manse sale completed after the year end on 11th September 2023. The manse was sold for £450,000 with agent and other fees of £6,732 accrued at last year end. A CPF (Connexional Priority Fund) levy of £153,307 was allocated towards the purchase costs of Shaw Drive manse.

York Road manse

The manse sale completed on 15th December 2023 and was sold for £455,000. There was a CPF levy deducted of £155,287 plus estate agents & other costs of £6,063 (see note 10).

Purchase of fixed Assets

Shaw Drive manse

The manse purchase completed on 22nd April 2024 at a purchase price of £492,500.

Church property matters

After various delays due to Council planning (declined December 2023) and National England requirements, the sale of Wareham Church is ongoing. Refer to contingent assets note in the accounts (page 20). Both Kinson church and Lytchett Matravers church are to be sold during 2025.

Fund balances

As at 31st August 2024 the net current assets of the Circuit were £1,823,063 of which £1,631,376 were unrestricted (exc. designated funds), giving 37 months of cover for total expenditure at current expenditure levels (excluding fixed asset sale/purchase costs & loan write off).

Activities

September 2023 to 31 August 2024

The Gather, Grow, Go initiative continues, with this year a Worship Trail at Bournemouth churches with both shared and traditional services where themes can be suggested.

A Circuit where Local Churches and all people are welcome to GATHER safely, be accompanied and encouraged to GROW in their Spirituality and understanding of God's love and equipped to GO out to reveal God's Kingdom.

During the period, Church life has been busy with various activities and events held by the churches i.e., Circuit Youth Group, Messy Church, Eco Church, 'Godly Play' and 'Kids eat Free' initiatives.

Unconscious Bias / Compulsory Equality, Diversity and Inclusion training took place. A copy of the Circuit's Safeguarding policy can be found on the circuit website.

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St Georges continues to be used by the Foodbank who help those in the community in need of their services. Faithworks Wessex continued to work out of Winton Church to support addiction and poverty for those people in Bournemouth, and Poole. Weekly worship services continue to be held at St George's Chapel.

As per previous years, the Circuit has been able to finance two Deacons to work with the local communities in Bournemouth and Poole.

Stationing - The Circuit was delighted to be matched with a new minister to start in September 2024. A retired minister has continued part-time to assist the ministry and a lay pastor continues to give his time to help.

Plans for 2024/25

The Trustees continue to recognise the need to regularly review the Circuit's structure and resources with the aim to provide future stability for the Circuit and its Churches and the need to monitor the finances of its Churches which will affect the future income of the Circuit.

- Meeting in groups is vital to offer support and social contact.
- Be wise with resources – people, skills, money.
- Repurposing of buildings which can be difficult to maintain and not always essential for worship.
- Working with others is the only way forward – Circuit, ecumenical partners, partners in mission.
- Become a hybrid church using Zoom, streamed services, recorded services and face to face worship to include everyone.
- Focus on the younger generation.

The safeguarding training requirements of individuals will continue to be monitored on a regular basis throughout 2024/25.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31st August 2024 have been prepared under the Charities Act 2011 in accordance with the 2019 version of Accounting and Reporting by Charities; Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 - the Charities SORP (FRS102).

Full name of charity: Poole Bay Methodist Circuit

Registration Charity Number :1136518

Date of registration; 22nd June 2010

Main contact address: The Circuit Office, c/o Winton Methodist Church, Heron Court Road, Bournemouth, BH9 1DE.

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The members of the Poole Bay Methodist Circuit meeting are the Charity Trustees, membership being made up of Circuit office holders, Ministers and representatives appointed by the local Churches.

Circuit Ministers and Officers

Active Circuit Ministers *Rev Tony Cavanagh (Superintendent)*

Rev Roberto Viana

Rev Karen James

Deacon Suzie Viana

Deacon Gill Judge

Rev Chris Moreton

Circuit Officers

Mr Terry Fish

Mr Keshento Burbidge

Ms Naomi Shrimpton

Dr Julian Tawn

Mr Andrew Goodwin

Ms Sarah Joy

Miss Di Baggs

Circuit Office Staff

Michelle Dobson, Office Administrator

Louise Tidd, Finance Administrator

Karen Price, Property Administrator

Investment Bankers

Central Finance Board of the Methodist Church

Trustees for the Methodist Church Purposes

Auditor

PKF Francis Clark

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Circuit Trustees who served during the period 1 Sept 2023 to 31 August 2024 (with start and end dates, where applicable)

Ministers	Elected	Resigned
Rev Tony Cavanagh (Superintendent)	01.09.2015	
Rev Roberto Viana	01.09.2015	31.08.2024
Deacon Suzie Viana	01.09.2015	
Rev Karen James	17.09.2019	
Deacon Gill Judge	01.09.2020	

Circuit Stewards

Mr David Downing	05.12.2023	
Ms Sarah Joy	13.09.2022	
Dr Julian Tawn	03.12.2019	
Mr Keshento Burbidge	15.09.2020	29.04.2024
Mr Andrew Goodwin	12.06.2019	19.07.2024
Mrs Elizabeth Graham	05.12.2023	31.08.2024
Ms Naomi Shrimpton	15.09.2020	25.07.2024
Mr Brian Tucknott	01.09.2015	12.09.2023

Circuit Safeguarding Officer

Rev Karen James	10.04.2020
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Circuit Meeting Secretary (shared role)

Miss Di Baggs (Broadstone)	06.12.2022	Secretary to 31.08.2024
Mrs Christine Snape (Upton)	01.09.2017	

Local Preachers Secretary

Dr Terry Fish	15.09.2020
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<u>Circuit Church Representatives</u>	Elected	Resigned
Bournemouth		
Mrs Lesley Fernand	17.10.2017	
Mr Tony Fernand	01.09.2017	
Mr Alan McCoy	01.09.2015	
Mrs Ros Murray	01.09.2015	
Mr Ian Underwood	17.10.2017	10.07.2024
Mrs Anita Hazell	23.05.2019	
Mr Paul Thompson	14.02.2022	
Dr Rebecca Thompson	11.06.2024	
Broadstone		
Mrs Edwina Gould	11.06.2019	
Mrs Judith Hewins	01.09.2015	
Mrs Sylvia Kingston	14.05.2023	
Kinson (closed)		
Mr Mike Glassey	01.09.2015	31.08.2024
Mrs Ann Hughes	01.09.2015	31.08.2024
Lytchett Matravers (closed)		
Mr Clive Allen	08.09.2015	31.08.2024
Mrs Sheilah Goddard	08.09.2015	31.08.2024
Mrs Tina Smith	12.06.2018	31.08.2024

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	Elected	Resigned
Poole		
Mr John Beasley	12.04.2020	01.09.2024
Ms Denise Gibbs	12.06.2018	
Mr Gerald Beddard	13.09.2022	
Mr Eifron Hopper	26.10.2022	
Swanage		
Mr Robert Taylor	01.09.2016	
Mrs Annie Fellows	22.10.2020	
Upton		
Mrs Katrin Harwood	01.09.2015	
Mrs Sue McCormick	28.04.2016	
Mrs Moira Thompson	14.05.2019	
Wool		
Mr Christopher Melhuish	01.09.2015	
Mrs Eileen Osgood	09.12.2015	

Aims and Organisation

Charity objective is to act as a Resource provider within the area around Bournemouth, Poole and Purbeck District 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;

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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 organisation and resourcing of regular public acts of worship open to members of the Church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

The large majority of the charity's Trustees take on their responsibility on a voluntary basis. Trustees rely heavily on members of the Circuit Churches to volunteer for specific roles, such as Circuit Stewardships and Local Preachers Trainer.

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 with the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the Circuit is undertaken by the Circuit Leadership team along with the Local Preachers Meeting and the Circuit Finance Group.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet "The role of a Trustee in the Methodist Church" available to all new Circuit meeting members as induction to their roles as Trustees.

All members of the Circuit Meeting are Trustees of the Poole Bay Methodist Circuit. The membership of the Circuit Meeting is prescribed in the Standing Orders of the Constitutional Practice and discipline of the Methodist Church. Under the Standing Orders all the Circuit's Ministers and Circuit's Stewards are ex officio members of the Circuit Meeting. The Poole Bay Methodist Circuit has further agreed that the Circuit Safeguarding Officer and Local Preacher's secretary are also members and that if possible, each Church can provide 4 representatives, elected from those Churches.

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The managing Trustees must operate within the guidelines of the Methodist Church of Great Britain. The Constitutional Practice and Discipline (CPD) of the Methodist Church lays down how the Circuit should run, and the Methodist Church provides guidance on many of the policies required, such as Safeguarding, employment, recruitment etc.

The remuneration for the Circuit's Ministers is set by Methodist Conference each year. Lay employee's remuneration is discussed by the Circuit Finance Group and a recommendation is put forward to the managing Trustees with the annual budget. The Methodist Church supports the Living Wage Foundation.

Related Parties

The Circuit is part of the Southampton District and is also accountable to the Methodist Conference. The following Methodist Churches are linked to the Circuit:- Broadstone, Kinson (closed), Lytchett Matravers (closed), Poole Town, St George's, Swanage, Trinity, Upton, Victoria Park, Winton and Wool.

The four Churches of St George's, Trinity, Victoria Park and Winton, operate under one governance structure of the Bournemouth Methodists.

Please refer to the following notes to the accounts: 16. Related Parties Transactions on page 30.

Risk Management

The major risks have been identified and recorded by the Circuit Office Team and have been reviewed by the Circuit's Trustees.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget to detect trends as part of the Circuit's risk management process to avoid unforeseen calls on reserves.

Environmental or External factors

Pandemic

Government safeguarding and other guidelines would be followed by the Circuit. Assistance in the form of grants for loss of income may be available to the churches within the Circuit.

Other external factors

Changes to government policy which may result in a negative impact to the charity i.e. change of regulations, law, taxation. To address this risk the Trustees ensure they remain up to date with changes in legislation and engage professional advisors where appropriate.

Governance Risks

The Trustees may lack relevant skills or commitment. The Circuit may find it difficult to fill these roles. To address this risk the Methodist Church of Great Britain provides guidance for managing trustees on its website and via the Constitutional Practice & Discipline (CPD) of the Methodist Church.

Operational Risks

Employment issues such as the ability to recruit or retain key staff. To address this risk the Methodist Church of Great Britain provides recruitment advice via its Safer Recruitment guidelines.

Business continuity issues such as the occurrence of incidents that limit the Circuit office's ability to operate as normal. To mitigate these risks the office has surplus IT equipment, up to date antivirus protection is used, storage is mainly server based and office data regularly backed up to a hard drive.

Financial Risks

Loss of assessment income from churches resulting from a fall in church membership numbers and/or the ability to fill key Trustees roles. Also, the loss of income from the closure of a church. To mitigate this the Trustee may consider the option to repurpose a church building for the use of another charitable organisation. The Circuit reserves are monitored by the Trustees. Church Treasurers monitor Church finances and make savings where possible.

Control Risk

Risk of budgets being inaccurate. To address this risk actual costs are measured against budgeted costs by the Financial Administrator bi-annually or more regularly if required.

Inherent Risks

Identifying probable and possible risks the Circuit may face. To address these risks the Methodist Church publish newsletters on its website. Regular office zoom meetings are held to discuss and agree the best course of action to take to reduce risks.

Compliance Risks

Potential non-compliance with legislation. To mitigate this risk by following up to date guidance issued by the Methodist Church and the Charities Commission.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female 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

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- 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 Poole Bay Methodist Circuit is committed to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the Churches. The Poole Bay Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The reserves Policy for the Circuit is to hold in its General Fund a minimum sum equivalent to 6 month's budgeted expenditure i.e. £256,947 (24/25 budget), in line with the Methodist Church of Great Britain and as recommended by the Southampton District.

The Trustees consider this sufficient to meet any unforeseen time of major expenditure in the short term and for funding planned activities in the event of any inability to raise in the short term and for funding planned activities in the event of any inability to raise the full Circuit Assessment from Churches. The net current assets in the general fund balance at 31st August 2024 were £934,360 (inc. Eva D. Clark £5,611 & Wareham £19).

Various Bequests

Model Trust monies bequeathed to the Circuit or it's Churches that have since closed. The use of these unrestricted funds is for the general purpose of the Circuit. The Market Value as at 31st August 2024 was £33,842. Irene Darlington Bequest – year-end debtor of £26,000 bequeathed (received on 2nd October 2024) plus an accrual for the remaining bequest due of £6,000 (estimation).

During the period other funds also held and not included in unrestricted free reserves are:

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Property Fund

A property fund of £5,818,500 has been established, equivalent to the value of the Circuit manses held within fixed assets. The manses were valued at market value as at 31st August 2024 (see page 26).

Circuit Model Trust

Circuit Model Trust monies are unrestricted and can be used for a variety of purposes. The Trust is held by the Trustees for the Methodist Church Purposes (TMCP) as custodian trustees. Closing Balances at 31st August 2024 of £613,174.

Designated Funds

Designated funds are part of the unrestricted funds which the trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the project for which the funds were designated.

The Circuit holds designated funds to be held to cover the costs for Education & Youth, Equipment, Mission & Outreach, Training, Ministers, Lay Employees and Manse repairs.

The closing balance of designated funds as at 31st August 2024 was £188,116.

Rev Robert Ferguson Trust

The Rev Robert Ferguson Trust is a restricted fund. It is a legacy left to the Circuit for the support of retired Methodist Ministers. The closing balance was £2,285.

Food Bank

The Food Bank monies were donated by the Church members for the specific funding of the Food Banks, this fund was closed during 2024. The closing balance was £72 cash float to be used to purchase goods for Bournemouth Foodbank.

Benevolent

The Benevolent Fund is a donation from the family of a past member to be used at the discretion of the Superintendent Minister, for those in need. The balance was £306.

Ford Trust

An Endowment Fund bequeathed to the Circuit or it's Churches that have since closed. The use of the interest is unrestricted. The Market Value at 31st August 2024 was £908.

Wareham Bequest

A fixed interest fund bequeathed to Wareham Church and transferred to the Circuit on closure of the Church. The use of the fund is unrestricted and both capital and interest can be withdrawn. The Market Value of the investment at 31st August 2024 was £227.

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The Circuit Model Trust and designated funds are part of the unrestricted funds which the Trustees retain for circuit activities, without restricting and committing the funds legally.

Trustee Responsibilities

The law applicable to charities in England and Wales required the Trustees of Poole Bay Methodist to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Standing Orders of the Methodist Church and the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charity's auditor is unaware;
and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The charity seeks to comply with the requirements of UK legislation, the Charity Commission and the Constitutional Practice and Discipline of the Methodist Church in all areas of its dealings.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting period beginning on or after 1st January 2019.

The Trustees approved this report on 4th March 2025. The report was signed on their behalf by

A. Cavanagh

Tony Cavanagh
Superintendent and Chair of the Circuit Meeting

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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 £	Endowment Funds £	Total 2023-24 £	Total 2022-23 £
Income and Endowments from:								
Donations and legacies	4	32,000					32,000	-
Income from monetary investments	5	53,256	45,508		70	46	98,880	52,309
Assessments on Churches	6	223,707					223,707	329,864
Other Charitable Income	7	62,469			752		63,221	55,794
Total income		371,432	45,508	-	822	46	417,808	437,967
Expenditure on:								
Donations	8	250		30,000			30,250	37,273
Salaries, NIC & Pension costs	9	146,478		117,287			263,765	251,991
Property maintenance & other costs		11,706		60,226			71,932	47,143
Expenditure on sale of property	10	-	6,063				6,063	6,732
Loss on disposal of fixed asset	10	-	155,287				155,287	-
Office expenses		2,528					2,528	2,498
Telephone and Travel		12,934		4,002			16,936	17,468
Insurance, Utilities etc.		27,010		3,196			30,206	34,889
District Assessment & Levy		7,332		5,064			12,396	12,156
Methodist Church Fund		12,624		26,772			39,396	60,192
Contributions to District Advance Fund			25,077				25,077	37,059
Professional fees	9	10,834	1,715				12,549	8,994
Other outgoings		6,094	1,447	8,162	4,185	2	19,890	10,132
Write off - balance of Poole Methodists Loan	16	64,000					64,000	-
Total charitable expenditure		301,790	189,589	254,709	4,185	2	750,275	526,527
Net expenditure		69,642	-144,081	-254,709	-3,363	44	-332,467	-88,560
Transfers between funds	15	-458,959	255,326	203,633	-	-	-	-
Other recognised gains/losses:								
Gains/Losses on revaluation of investments	11	10					10	-17
Losses on revaluation of fixed assets	10	-180,000	-				-180,000	-456,000
Net movement in funds		-569,307	111,245	-51,076	-3,363	44	-512,457	-544,577
Total funds brought forward		7,384,484	501,929	239,192	6,026	2,616	8,134,247	8,678,824
Prior period adjustment to funds b/fwd	11	1,752				-1,752	-	-
Total funds carried forward		6,816,929	613,174	188,116	2,663	908	7,621,790	8,134,247

* 2023 SOFA is shown in the notes to the accounts on page 21.

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Balance Sheet as at 31 August 2024

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 restated £
Fixed Assets								
Land & Buildings	10	5,818,500					5,818,500	6,411,000
CFB Investments Funds	11	227					227	217
Total fixed assets		5,818,727	0	0	0	0	5,818,727	6,411,217
Current Assets								
Debtors and Prepayments	12	52,819		107			52,926	42,091
Loan by the Circuit to Poole Methodists		0					0	64,000
Cash at Bank and in hand		28,264		0	2,074		30,338	98,060
Trustees for Methodist Church Purposes - Deposit Fund		7,473	613,174	0	1,366	908	622,921	517,203
Central Finance Board Deposits		950,377		190,328			1,140,705	1,022,098
Total current assets		1,038,933	613,174	190,435	3,440	908	1,846,890	1,743,452
Current Liabilities								
Creditors and Accruals (due in under 1 yr)	13	20,731	0	2,319	777		23,827	20,422
Total current liabilities		20,731	0	2,319	777	0	23,827	20,422
Net current assets		1,018,202	613,174	188,116	2,663	908	1,823,063	1,723,030
Total assets less current liabilities		6,836,929	613,174	188,116	2,663	908	7,641,790	8,134,247
Loans and creditors due after 1 year								
Grants payable after 24-25	13	20,000					20,000	-
Net assets		6,816,929	613,174	188,116	2,663	908	7,621,790	8,134,247
Funds of the Circuit								
Unrestricted funds	15	6,816,929	613,174	188,116			7,618,219	8,125,605
Restricted funds					2,663		2,663	6,026
Endowment funds						908	908	2,616
Total Funds		6,816,929	613,174	188,116	2,663	908	7,621,790	8,134,247

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Poole Bay Circuit

Circuit No 26 09

Statement of cashflow		2024	2023
	Note	£	£
Cash flow from operating activities	16	-354,777	-133,047
Interest received		<u>98,880</u>	<u>52,309</u>
Net cash flow from operating activities		<u>-255,897</u>	<u>-80,738</u>
Cash flow from investing activities		<u>412,500</u>	<u>0</u>
Net increase in cash and cash equivalents		156,603	-80,738
Cash and cash equivalents at 01/09		<u>1,637,361</u>	<u>1,718,099</u>
Cash and cash equivalents at 31/08		<u>1,793,964</u>	<u>1,637,361</u>
Cash at bank and in hand		1,171,043	1,120,158
Short term deposits		622,921	517,203
Cash and cash equivalents at 31/08		<u>1,793,964</u>	<u>1,637,361</u>

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

Notes to the Accounts

Accounting framework and accounting policies

1. Basis of accounting

Poole Bay Methodist Circuit is a registered charity, registration number 1136518, registered in the United Kingdom. The address of the charity is given in the trustees' report on page 4 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees Annual Report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Public benefit entity

The Poole Bay Circuit meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes below.

3. Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

The financial statements have been prepared on a going concern basis. In the opinion of the Trustees, with proactively managing cash-flow the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future and therefore the financial statements have been prepared on a going concern basis. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

Content

The financial information presented is relevant, reliable, comparable and complete. The accounts are expressed in £Sterling, rounded to the nearest pound.

FRS102 SORP2019

These accounts are compliant with FRS102 and with FRS102 SORP 2019.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability. Assessment income received from Churches is also included on this basis. No attempt is made to measure the value of services donated by volunteers.

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

Expenditure

This is recognized when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognized as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Donations

Donations made by the Circuit are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment. When the donation is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold property is shown in the accounts at the current market values. All properties are owned by the Methodist Church of Great Britain. The Circuit Trustees are the Managing Trustees. In adherence to Methodist regulations, each property is surveyed by a qualified surveyor every five years and property inspections are carried out by the Circuit. The results of these surveys form the basis of the planning and budgeting for remedial works along with regulatory requirements such as boiler inspections and electrical testing.

During 2019/20 there was an accounting policy change to the method used to value the manse properties from insurance valuation to the use of market values. The market values are reviewed annually to reflect the current market.

Contingent Assets

Wareham Church was closed in June 2019 and the Church was put up for sale on the open market. An offer was accepted during 2020 pending planning permission which was declined in December 2023. Wareham Church has been disclosed in the accounts as a contingent asset due to uncertainty of the sale of the church buildings and the capital amounts to be received in the future by the Circuit. The church is currently on the open market for £350,000.

Investment Properties

Investment properties – no property is currently deemed to not be held for the long-term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

Debtors are stated at the amounts owed to the Circuit or prepaid. The liquid funds of bank balances and deposit account balances are shown at realisable values.

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

Creditors

Creditors are initially recognised at settlement amount after trade discounts, where normal credit terms apply or amount advanced to the Circuit. Subsequently, creditors that are current liabilities are measured at the cash or other consideration expected to be paid.

Loans

Concessionary loans include those receivable from/ made to third parties which are interest free or below market rates and are made to advance charitable purposes. All loans are measured at cost, less impairment.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers are not employees of the Church. For simplicity, however, when dealing with National Insurance contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body. Lay employees, however, are contractually employees and have the option of joining The Pensions Trust. This is a defined contribution scheme. The Connexion accounts for MMPS and shows the figures in the annual Methodist Church of Great Britain accounts.

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

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 £	Total 2021-22 £
Income and Endowments from:								
Donations and legacies	4	-					-	110
Income from monetary investments	5	32,430	19,756		41	82	52,309	6,225
Assessments on Churches	6	329,864					329,864	316,937
Other Charitable Income	7	55,394			400		55,794	46,705
Total income		417,688	19,756	-	441	82	437,967	369,977
Expenditure on:								
Donations	8	37,273		-			37,273	988
Salaries, NIC & Pension costs	9	141,726		110,265			251,991	241,264
Property maintenance & other costs		9,709		37,434			47,143	23,347
Expenditure on other Methodist Property		720	6,012				6,732	-
Office expenses		2,498					2,498	3,967
Telephone and Travel		13,831		3,637			17,468	14,420
Insurance, Utilities etc.		31,717		3,172			34,889	35,591
District Assessment & Levy		6,432		5,724			12,156	12,660
Methodist Church Fund		31,848		28,344			60,192	64,104
Contributions to District Advance Fund			37,059				37,059	51,080
Contributions to Methodist Pension Reserve Fund							-	26,100
Professional fees	9	8,994					8,994	8,160
Other outgoings		6,787	1,899	781	657	8	10,132	6,718
Total charitable expenditure		291,535	44,970	189,357	657	8	526,527	488,399
Net expenditure		126,153	-25,214	-189,357	-216	74	-88,560	-118,422
Transfers between funds	15	57,348	-138,938	81,828	-	-238	-	-
Other recognised losses:	11	-17					-17	-41
Losses / gains on revaluation of fixed assets	10	-456,000					-456,000	689,000
Net movement in funds		-272,516	-164,152	-107,529	-216	-164	-544,577	570,537
Total funds brought forward		7,657,000	666,081	346,721	6,242	2,780	8,678,824	8,108,287
Total funds carried forward		7,384,484	501,929	239,192	6,026	2,616	8,134,247	8,678,824

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

4. Donations and legacies	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Donations	0				0	0
Irene G. Darlington Bequest	32,000				32,000	0
Total	32,000	-	-	-	32,000	0

5. Income from monetary investments	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Central Finance Board CFB	52,703				52,703	32,188
TMCP	394	45,508	70	46	46,018	20,050
CAF	159				159	71
Total	53,256	45,508	70	46	98,880	52,309

6. Assessments on Churches	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Bournemouth Methodists	85,268				85,268	106,178
Broadstone	47,106				47,106	58,659
Kinson	22,131				22,131	27,558
Lytchett Matravers	6,066				6,066	7,553
Poole	15,000				15,000	69,974
Swanage	26,166				26,166	32,584
Upton	16,273				16,273	20,263
Wool	5,697				5,697	7,095
Total	223,707	-	-	-	223,707	329,864

Note: Bournemouth Methodists include: St George's, Trinity, Victoria Park and Winton churches.

7. Other Charitable Income	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Lettings (Fernside Road)	18,600				18,600	18,600
Lettings (Headswell Avenue)	18,600				18,600	18,550
Lettings (St Lukes Road)	24,000				24,000	18,000
Lettings (Cherry Hill Grove from August 2024)	900				900	0
Other	369		752		1,121	644
Total	62,469	-	752	-	63,221	55,794

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

8 Donations and Grants	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	2024 Total	2023 Total
	£	£	£	£	£	£
Donation to Southampton District - leaving gift for Chair	250				250	0
Grant to Welcome Inn Café @ Victoria Park, Bournemouth Methodists	30,000				30,000	0
Donation to SeaChange Management Ltd - Kids Go Free meal initiative					0	2,000
Donation to Poole Methodists to cover unpaid historic hall letting debtors					0	5,273
Donations to Circuit Churches towards energy bills:-						
Poole Methodists					0	3,000
Bournemouth Methodists					0	9,000
Broadstone					0	3,000
Swanage					0	3,000
Kinson					0	3,000
Upton					0	3,000
Lytchett Matravers					0	3,000
Wool					0	3,000
Total	30,250	0	0	0	30,250	37,273

Last year each church received a payment of £3,000 towards energy bills due to the cost of living crisis.

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

9. Salaries & Associated Costs

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind
Employer's National Insurance costs
Pension costs
Administration costs inc. apprenticeships levy

Total staff costs

Stipends
Stipends - housing/living allowance

Total (Inc. stipends)

	2024 Total	2023 Total
	£	£
£	34,511	33,116
£	1,076	1,035
£	2,050	1,734
£	1,483	1,523
£	39,120	37,408
£	220,614	203,583
£	4,031	11,000
£	263,765	251,991

Stipend salaries relate to the employees of the central Methodist and costs are recharged to Poole Bay Circuit. No employees earn in excess of £60,000.

Average number of lay employees employed during the year were:

Average Full Time Equivalent (FTE) number of lay employees employed during the year were:

Average number of Ministers stationed during the year were:

Average Full Time Equivalent (FTE) number of Ministers

3	3
1.0	1.0
6	6
5.5	5.5

Payment to Trustees

Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting. Trustees are also authorised to purchase items for the Church's use and were reimbursed the cost of those items.

	This year	Last year
£	15,244	17,936

Number of trustees who were paid expenses

6	7
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Nature of the expenses : Mileage, Telephone, business Expenses incurred by Ministers and Stewards and the cost of small tokens to Circuit Stewards and Ministers. Also, reimbursement of allowable expenses relating to the manses.

Total amount paid

£	15,244	17,936
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Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts
Other professional fees (legal & other fees on purchase of Shaw Road)
Other professional fees (eg: legal fees)

£	9,450	8,994
£	1,715	0
£	1,384	0

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

10. Tangible Fixed Assets

Cost or valuation

	Manses £	Other non investment land and buildings £	Total £
Balance brought forward	6,411,000	0	6,411,000
Additions	492,500		492,500
Revaluations (+/-)	-180,000		-180,000
Disposals (-)	-905,000		-905,000
Transfers * (+/-)			0
Balance carried forward	5,818,500	0	5,818,500

Net book value

Brought forward	6,411,000	0	6,411,000
Carried forward	5,818,500	0	5,818,500

The Manse properties have been revalued at Market Value on 31st August 2024 based on Zoopla estimates as at 3rd February 2025 (30 August 2024 valuations updated).

If the Manse properties had continue to be revalued on 31st August 2024 based on the insurance valuations of £5,088,873 provided by Methodist Insurance in November 2024 the total valuation would have been £772,127 lower than by using market values.

	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	2024 Total	2023 Total
Disposal of fixed assets	£	£	£	£	£	£
Disposal of Wimborne Road manse *		0			0	0
Disposal of York Road manse **		0			0	0
Total	0	0	0	0	0	0

* There was no profit/loss on disposal on the sale of Wimborne Road manse to report in the accounts, the market valuation was held at sale price of £450,000 on last year's balance sheet.

** There was no profit/loss on disposal on the sale of York Road manse to report in the accounts, the market valuation was held at sale price of £455,000 on last year's balance sheet.

	Unrestricted	Circuit Model Trust Fund	Restricted	Endowment	2024 Total	2023 Total
Loss on disposal of fixed assets	£	£	£	£	£	£
TMCP Levy on sale of property - York Road *		155,287			155,287	0
Selling costs i.e. estate agents fees, ACS fees		6,063			6,063	6,732
Total	0	161,350	0	0	161,350	6,732

* Connexional Priority Fund levy was applied to sale of York Road manse as it was not a replacement project.

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

11. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with Charity Law and Methodist Law and policy as determined by the Methodist Conference.

Analysis of investment movements

	This year £	Previous year - restated £
CFB investment fund - Managed Fixed Interest	227	217
Change in investment values	£	£
Carrying (market) value at beginning of year	217	2,465
TMCP Various Bequests Trust - reclassified from Endowment to Unrestricted TMCP deposits		-1,622
Fords Trusts - reclassified from Endowment Investment to Endowment TMCP Deposits		-609
Net: (loss)/gain on revaluation	10	-17
Carrying (market) value at end of year	227	217

TMCP Various Bequests (inc. Studland)

Trustees Interest Fund	1,621.61
Trust income	130.39
Prior period adjustment to funds b/fwd per SOFA	1,752.00

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

12. Analysis of current assets

	This year £	Last year £
Debtors and prepayments		
Prepayments	18,888	18,432
Accrued income - bequest (YE 22-23 lettings)	32,000	1,550
Accrued income - church assessments	0	19,574
Other church debtors - church wages	1,677	2,535
Other church debtors - Poole Methodists Loan (see note 17)	0	64,000
Other debtors	361	-00
Total debtors and prepayments	52,926	106,091

Disclosure of debtors recoverable in more than 1 year (included in other church debtors above)

5 year interest fee loan to Poole Methodists	0	48,000
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Analysis of cash at bank

Bank balance held in CAF Current Account	30,266	95,585
Bank balance held in CFB Ops and Reserves	1,140,705	1,022,098
Bank balance held in TMCP Funds - Poole Bay	553,348	451,028
Bank balance held in TMCP Fund - Poole Bay Reserves	59,826	56,914
Bank balance held in TMCP Fund - Robert Ferguson Trust	1,366	1,299
Bank balance held in TMCP Fund - Various Bequests	1,842	1,752
Bank balance held in TMCP Fund - Fords' Trusts	908	863
Bank balance held in TMCP Fund - Legacy Wareham	19	9
Bank balance held in TMCP Fund - E D Clarke	5,612	5,338
Cash held - Foodbank	72	45
Other Accounts held by Internal Organisations	0	2,430
Total Cash and Bank	1,793,964	1,637,361

13. Analysis of current liabilities and long term creditors

Sundry Creditors	13,050	16,380
Creditors - Connexional	0	4,042
Creditors - Other Church re: Foodbank	777	0
Creditors - Welcome Inn Café @ Victoria Park - 24/25 Grant	10,000	0
Long term creditors - Welcome Inn Café @ Victoria Park - 25/26 & 26/27 Grant	20,000	0
Total Creditor and Accruals	43,827	20,422

14. Capital commitments and contingent liabilities

At the 31st August 2024 the Circuit has no capital commitments.
No Contingent liabilities were identified at 31st August 2024.

POOLE BAY METHODIST CIRCUIT
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2024

15. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Prior period	Income	Expenditure	Transfers	Revaluation gains/losses	Closing Balance	Purpose of the fund
General	967,920		339,039	-301,770	-46,459		958,730	General Mission
Wareham	9		10				19	General Mission
Eva Doris Clark	5,338		288	-15			5,611	From Corfe Mullen - general mission
Various Bequests	0	1,752	32,095	-5			33,842	For general purposes
Property	6,411,000				-412,500	-180,000	5,818,500	Provision of Manses for Minister use
Poole Bay Model Trust Fund	501,929		45,508	-189,589	255,326		613,174	Mission
Education & Youth Fund (designated)	3,651						3,651	Education & Youth
Equipment (designated)	5,252				250		5,502	Provision of Equipment
Mission & Outreach (designated)	50,167			-30,000			20,167	Various mission & outreach projects
Ministers removal (designated)	-31			-7,627	1,200		-6,458	To assist ministers when moving
Deacons Fund (designated)	4,510			-113,185	125,734		17,059	To cover future Deacons costs
Lay Employee Fund (designated)	51,599			-43,671	37,649		45,577	To cover Lay employee costs
Manse Repairs (designated)	122,570			-60,226	38,800		101,144	To cover manse repair costs
Training (designated)	1,474						1,474	Training
Totals	8,125,388	1,752	416,940	-746,088	0	-180,000	7,617,992	

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Closing Balance	Purpose of the fund
Rev. Robert Ferguson Trust	2,218	70	-3	2,285	To support retired Ministers
Int. Org. Food Bank	3,252	752	-3,932	72	Internal Org. provide food to those in poverty
Benevolent	556		-250	306	For use a Superintendent's discretion for those in need
Totals	6,026	822	-4,185	2,663	

Endowment Fund

Fund Name	Opening Balance	Income	Expenditure	Closing Balance
Fords Trust - Endowment	864	46	-2	908

Investment Fund

Fund Name	How the Capital is invested	Current Value	Annual Income	What was income used for
Wareham Bequests -unrestricted CFB	Trustee for	227	10	added to fund value
Mngd Fixed Interest investment fund	Methodist Purposes	227	10	
Totals				

POOLE BAY METHODIST CIRCUIT
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2024

16. Reconciliation of net income & expenditure to net cash flow from operating activities

	2024	2023
	£	£
Net Movement in funds per SOFA	-512,457	-544,577
Interest receivable	-98,880	-52,309
Revaluation of tangible fixed assets	180,000	456,000
Losses/gains on investments	-10	2,248
Decrease/(increase) in debtors	53,165	-5,052
Increase in creditors	23,405	10,643
Net cash outflow from operating activities	-354,777	-133,047

These accounts are compliant with FRS102 and with FRS102 SORP 2019.

17. Related party transactions

This year

Name of related party	Relationship	Description of transaction	Repayment due date	Amount B/Fwd	Loan write off	Amounts owed by related party on 31-Aug-2024
				£	£	£
Poole Methodists *	Circuit Church	Non-secured loan	written off	64,000	64,000	0
Total				64,000	64,000	0

*** Circuit Trustees agreed to write off the remaining balance of the interest free loan to Poole Methodists of £64,000 at the Circuit Meeting held on 17th September 2024.**

Other:

A 3 year grant of £30,000 was agreed to be paid to Welcome Inn Café @ Victoria Park, Bournemouth Methodists.

A donation of £250 was made to Southampton District in respect to a leaving gift for the Chair of District.

A leaving gift of £1,000 was made to Rev R Viana in recognition of his contribution to the Circuit Ministry.

Last year

Name of related party	Relationship	Description of transaction	Repayment due date	Amount B/Fwd	Repayment in Year	Amounts owed by related party on 31-Aug-2023
				£	£	£
Rev R Viana	Minister	Non-secured loan	December 2022	505	505	0
Deacon S Viana	Minister	Non-secured loan	February 2023	900	900	0
Poole Methodists	Circuit Church	Non-secured loan	August 2026	64,000		64,000
Total				65,405	1,405	64,000

DECLARATIONS

Financial Representative

I can 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 Meeting.

Signature of the Financial Representative

Louise Tidd

Date: 10th February 2025

Name

Louise Tidd

Address

Poole Bay Methodist Circuit
The Circuit Office
C/o Winton Methodist Church
Heron Court Road
Bournemouth
BH9 1DE

Presentation to the Circuit Meeting for approval.

I confirm that the accounts have been presented to the Circuit Meeting on the 4th March 2025 and were approved.

Signature of the Chair of the meeting

A Cavanagh

Name of the Chair at the meeting

Rev A J Cavanagh

Date

4th March 2025

Independent Auditor's Report to the Members of Poole Bay Methodist Circuit

Opinion

We have audited the financial statements of Poole Bay Methodist Circuit for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

Independent Auditor's Report to the Members of Poole Bay Methodist Circuit

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 13, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Charity. We gained an understanding of the Charity and the sector in which the Charity operates as part of this assessment to identify the key laws and regulations affecting the Charity. As part of this, we reviewed the Methodist Church website for an indication of any regulations in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were Charity legislation, health and safety regulations and employment law. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP - FRS 102.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the Charity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Charity's ability to continue trading and the risk of material misstatement to the accounts.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management and trustees regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances, allegations or suspicions of fraud.

POOLE BAY METHODIST CIRCUIT
ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2024

Independent Auditor's Report to the Members of Poole Bay Methodist Circuit

- Reviewed filings with the Charity Commission and whether there were any serious incident reports made during the year.
- Discussed with management if any health and safety incidents have been recorded during the year.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- Reviewed Board minutes.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.
- Audited the risk of fraud in revenue recognition, including verification of church assessments to board papers and circuit church accounts filed with the Charity Commission.
- Reviewed estimates and judgements made in the accounts for any indication of bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the Trustees those matters we are required to state to Trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Francis Clark LLP

Francis Clark LLP, Statutory Auditor
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Date: 13 May 2025

Francis Clark LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.