

THE METHODIST CHURCH – HIGH WYCOMBE CIRCUIT

CHARITY COMMISSION TRUSTEES ANNUAL REPORT 2023

Section B – Structure, Governance and Management

The Circuit is one of 19 Circuits in the Northampton District. The Circuit is ultimately accountable to the Methodist Conference.

Risk management is considered as part of its overall duties by the Circuit Leadership Team which takes appropriate professional advice whenever it feels that this is necessary.

The Circuit has for many years adopted a safeguarding policy in respect of children and has encouraged and indeed ensured that all Churches within the Circuit have also adopted a suitable policy. In 2012 it adopted and has since annually updated a revised policy covering both Children and Vulnerable Adults. Suitable training is arranged to support those holding office.

Section C – Objectives and Activities

The objects are set out in The Methodist Church Act 1976 (Clause 4), a synopsis of which is “advancement of religion and any charitable purpose of the Methodist Church or Church organisation (see Methodist Church Act 1976).”

The Circuit provides advice, support and resources to the 9 Churches that form the Circuit and through them undertakes a range of religious activities for the benefit of the general public/mankind.

Methodist Circuits are not defined as external grant making bodies. Surplus funds, both short term and longer term are invested with the Trustees for Methodist Church Purposes as required by Standing Orders.

The majority of the work of the Circuit, other than that undertaken by ordained ministers and paid lay workers, is undertaken by voluntary lay people.

Section D – Achievements and Performance

The Circuit has continued to support a wide range of activities undertaken by the Churches within the Circuit. Wesley and Marlow chapels have continued to live-stream their Sunday worship and this has allowed members to be part of the services without being present and allowed other congregations to join them in worship. We have also used recorded sermons to help chapels that have not had a preacher for their Sunday worship. This has all been assisted by the grants from Circuit funds given during the pandemic to each chapel to improve audio-visual and streaming equipment where this was needed. One chapel closed at the end of August 2023.

A new Superintendent minister took up post from September 2022. One minister left in August 2023 and a new probationer minister has been stationed from September 2023.

The Circuit continues to look for areas of proven growth and where there is potential for development. The Circuit has continued to support lay workers in two churches and is now funding a part time Circuit Administrator in place of the previous post of the Superintendent's PA.

The Circuit no longer has a diaconal appointment, with the previous one ending in March 2023. The appointee has developed outreach work both by encouraging and training lay people, and by working alongside ecumenical partners. In addition he was actively involved in supporting the work of local Work Place Chaplains. There is no plan to replace him.

Section E – Financial Review

The Circuit aims to maintain in a general fund at least three months routine expenditure to cover timing delays in receipt of funds.

The other main fund is the Circuit Model Trust Fund (formerly known as the Circuit Advance Fund) which is derived from the sale of redundant properties within the Circuit and its use is governed by the purposes defined in Standing Orders.

The Circuit raises funds through the Circuit assessment which is contributions from all the Churches within the Circuit to meet the agreed budget for the year.

The majority of the Circuit's expenditure is related to the employment of staff and their associated accommodation etc. expenses plus a contribution to the costs of both the District and the Connexion collected through the District Assessment.

Section F – Future Development

The Circuit continues to seek an effective strategy for its future development and direction. In 2021-2022 the Circuit engaged in a review of activities under the banner of the Connexional God for All initiative, and by the end of the year all churches had reviewed their plans for the next twelve months. The work identified through these exercises will continue to be developed as a priority and appropriate financial plans developed to enable them to be taken forward over the coming years both by the churches and the Circuit Leadership Team.

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 £	Totals 2022 - 2023 £
Income							
1 Donations and legacies							0
2 Income from monetary investments		3,707	7,955			90	11,752
3 Income from investment properties							0
4 Assessments on Churches		187,744					187,744
5 Capital Receipts			-				0
6 Grants received		96,000					96,000
7 Other charitable income		41,167		4,375			45,542
8 Total income		328,618	7,955	4,375	-	90	341,038
Expenditure							
9 Grants and donations		45,321	96,000				141,321
10 Salaries and associated costs		148,415					148,415
11 Property maintenance		73,240					73,240
12 Connexional assessment & model trust levy							0
13 District Assessment & Levy		47,717	16,974				64,691
14 Depreciation							0
15 Office expenses		203					203
16 Other outgoings		9,862	78	4,375		93	14,407
17 Total charitable expenditure		324,758	113,052	4,375	0	93	442,277
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							0
20 Net income/(expenditure)		3,861	-105,097	0	0	-3	-101,239
21 Transfers between funds							0
22 Other gains/(losses)							0
23 Net movement in funds		3,861	-105,097	0	0	-3	-101,239
24 Total funds brought forward		100,112	370,340	-		2,832	473,284
25 Total funds carried forward		103,973	265,243	0	-	2,829	372,045

Name of Circuit

HIGH WYCOMBE CIRCUIT

Circuit No 23/27

Balance Sheet as at 31 August 2023Notes to the
Accounts

General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022 - 2023	Totals 2021 - 2022
£	£	£	£	£	£	£

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Fixed Assets

Circuit Manses & Equipment		3,639,915			3,639,915	3,695,588
Investment properties					0	0
Investments					0	0
Total fixed assets		3,639,915	0	0	3,639,915	3,695,588

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Current Assets

Debtors		10,176			10,176	12,543
Loans by the Circuit					0	0
Investments with TMCP			265,243		268,072	373,172
Central Finance Board Deposits		91,755			91,755	56,442
Cash at Bank and in hand		37,992			37,992	101,969
Total current assets		139,923	265,243	0	407,995	544,126

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Current liabilities

Creditors (due in under 1 year)		35,950			35,950	70,841
Grants payable within 2018-19					0	0
Total current liabilities		35,950	0	0	35,950	70,841
Net current assets/liabilities		103,973	265,243	0	372,045	473,285

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Total assets less current liabilities		3,743,888	265,243	0	2,829	4,011,960	4,168,873
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Long term liabilities (due after more than one year)							
Grants payable after 2018-19					0	0	0
Loans to the Circuit					0	0	0
					0	0	0
Net assets		3,743,888	265,243	0	2,829	4,011,960	4,168,873

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Funds of the Circuit

General Fund (Unrestricted)		3,743,888				3,743,888	3,795,700
Circuit Model Trust Fund (Unrestricted)			265,243			265,243	370,340
Designated Funds (Unrestricted)				0		0	0
Total Unrestricted Funds						4,009,131	4,166,040
Restricted Funds				0		0	0
Endowment Funds					2,829	2,829	2,832
Total Funds		3,743,888	265,243	0	0	4,011,960	4,168,872

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Circuit Treasurer

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Name of Circuit

HIGH WYCOMBE CIRCUIT

Circuit No 23/27

Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022 - 2023 £	Totals 2021 - 2022 £
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Fixed Assets

Circuit Manses & Equipment		3,639,915				3,639,915	3,359,625
Investment properties						0	0
Investments						0	0
Total fixed assets		3,639,915	0	0	0	3,639,915	3,359,625

Current Assets

Debtors		10,176				10,176	0
Loans by the Circuit						0	0
Investments with TMCP			265,243		2,829	268,072	429,188
Central Finance Board Deposits		91,755				91,755	78,212
Cash at Bank and in hand		37,992				37,992	80,619
Total current assets		139,923	265,243	0	0	407,995	588,019

Current liabilities

Creditors (due in under 1 year)		35,950				35,950	0
Grants payable within 2018-19						0	0
Total current liabilities		35,950	0	0	0	35,950	0
Net current assets/liabilities		103,973	265,243	0	0	372,045	588,019

Total assets less current liabilities		3,743,888	265,243	0	0	2,829	4,011,960	3,947,645
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Long term liabilities (due after more than one year)							
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Grants payable after 2018-19							0	0
Loans to the Circuit							0	0
							0	0
Net assets		3,743,888	265,243	0	0	2,829	4,011,960	3,947,645

Funds of the Circuit

General Fund (Unrestricted)		3,743,888				3,743,888	3,468,456
Circuit Model Trust Fund (Unrestricted)			265,243			265,243	426,358
Designated Funds (Unrestricted)				0		0	50,000
Total Unrestricted Funds						4,009,131	3,944,815
Restricted Funds					0	0	0
Endowment Funds						2,829	2,830
Total Funds		3,743,888	265,243	0	0	0	4,011,960

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Circuit Treasurer

The Methodist Church - High Wycombe Circuit

Statement of Financial Activities

for the Year ended 31st August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2022 £
INCOMING RESOURCES					
Circuit Assessments		187,744		187,744	187,744
Manse Rental Income	7	41,140		41,140	37,140
Grants Received	2	96,000		96,000	35,450
Bank and Trust Interest		3,707		3,707	194
Special Collections			4,375	4,375	4,356
Sundry Income		27		27	696
Total incoming resources		328,618	4,375	332,993	265,579
RESOURCES EXPENDED					
Stipends, National Insurance & Pensions		135,863		135,863	144,995
Lay Workers & Supernumerary	6	6,206		6,206	2,350
District Assessment		47,717		47,717	44,706
Manse repairs and maintenance	9	73,240		73,240	62,360
Travel		2,880		2,880	4,345
Administration		203		203	1,328
Quinquennial inspections		3,360		3,360	7,446
Telephones and internet		3,465		3,465	3,435
Training		348		348	500
Pulpit supply and plans		0		0	60
Grants and Donations	8	45,321		45,321	8,835
Collection paid over			4,375	4,375	4,356
Removal costs		4,137		4,137	3,950
Other expenditure		2,017		2,017	691
Depreciation		0		0	0
Total resources expended		324,758	4,375	329,132	289,356
NET INCOMING RESOURCES		3,861	0.00	3,861	(23,777)
INCREASE / (DECREASE) IN VALUE OF FUNDS					
Manse revaluation	5	(55,673)		(55,673)	335,963
Model Trust Fund	3	(105,897)		(105,897)	(56,069)
Other Trust Funds	4	800		800	53
NET MOVEMENT IN FUNDS		(156,909)	0	(156,909)	256,170
FUNDS BROUGHT FORWARD		4,168,872	0	4,168,872	3,912,702
FUNDS CARRIED FORWARD		4,011,963	0	4,011,963	4,168,872

8

The Methodist Church - High Wycombe Circuit

Balance Sheet at 31st August 2023

	Notes	2023 £	2022 £
Tangible Fixed Assets		3,639,915	3,695,588
Current Assets:			
Trustees for Methodist Church Purposes		268,072	373,175
Central Finance Board		91,755	56,442
HSBC		11,622	32,103
CAF Bank Cash		6,344	29,794
CAF Bank Gold		20,025	40,071
Stipends paid in advance		10,176	12,543
Manse rental fees paid in advance		0	0
Sundry debtors		0	0
Manse Refurbishments paid in advance		0	0
		<u>4,047,910</u>	<u>4,239,717</u>
Less Current Liabilities:			
Circuit assessments prepaid		35,950	42,936
Manse Rental Income		0	0
Accrued manse maintenance expenses		0	27,905
Accrued General Expenses		0	0
Accrued Quinquennial costs		0	0
Accrued special collection		0	0
Sundry liabilities		0	0
		<u>35,950</u>	<u>70,841</u>
		<u><u>4,011,960</u></u>	<u><u>4,168,875</u></u>
FINANCED BY:			
Unrestricted Funds:			
General Fund	9	103,973	100,112
Manse Fund	5	3,639,915	3,695,588
Model Trust Fund	3	<u>237,089</u>	<u>342,986</u>
		3,980,977	4,138,686
Other Funds			
Trust 17252 Chilton Memorial Trust Fund	4	2,829	2,835
Trust 12975 (Sale of Land) Fund	4	6,384	6,203
Trust 20825 Alma Stevens bequest	4	<u>21,770</u>	<u>21,151</u>
		30,983	30,189
TOTAL FUNDS		<u><u>4,011,960</u></u>	<u><u>4,168,875</u></u>

The Methodist Church - High Wycombe Circuit

Notes to the Accounts for the year ended 31st August 2023

1. Accounting policies

a) Basis of accounting

The Accounts have been prepared under the Historic Cost Convention except where assets have been stated at valuation. This is in accordance with applicable accounting standards and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

b) Valuation of Manses

The six manses owned by the Circuit have been valued on the basis of the market values of comparable properties situated in their respective areas, taking account of the change in house prices during the year as indicated by The Nationwide House Price Index.

c) Designation of Funds according to Charity Law

The General Fund is an unrestricted fund.

The Chilton Memorial Trust Fund is a Permanent Endowment.

The Model Trust Fund, Trust (Sale of Land) Fund, and the Alma Stevens bequest are unrestricted funds.

2. Grants Received

£96,000 was taken from the Model Trust Fund, £30,000 to cover the cost of employing the Deacon, and the balance to cover other Circuit expenditure.

3. Model Trust Fund (formerly the Circuit Advance Fund)

Movements on the Model Trust Fund during the year were as follows:

	2023	2022
	£	£
Balance brought forward	342,986	399,055
Interest received (net of TMCP charges)	7,077	560
Net proceeds of sale of properties	0	0
Less amounts drawn to support mission and outreach:		
Diaconal appointment	0	-30,000
Circuit - Any Other Purpose	-96,000	-5,450
Less District Levy	-16,974	-21,179
Balance Carried Forward	<u>237,089</u>	<u>342,986</u>

4. Other Trust Funds.

These comprise monies which were originally donated, collected or allocated for a specific, purpose.

Movements during the year were as follows:

	2023	2022
a) Chilton Memorial Trust 17252 (permanent endowment)		
Balance brought forward	2,832	2,830
Interest credited (net of TMCP charge)	82	5
Interest paid to Circuit	-85	-3
Balance carried forward	<u>2,829</u>	<u>2,832</u>
b) Trust 12975 (sale of land)		
Balance brought forward	6,203	6,191
Interest credited (net of TMCP charge)	181	11
Balance carried forward	<u>6,384</u>	<u>6,203</u>

Trust 12975 resulted from the sale of land by the former Bourne End Methodist Church. Following the closure of the Church, the Trust was transferred to the Circuit and the capital is available to the circuit as laid down in standing orders.

c) Trust 20825 Alma Stevens bequest

Balance brought forward/Capital Transferred	21,151	21,112
Interest credited (net of TMCP charge)	619	39
Interest paid to Circuit	0	0
	<u>21,770</u>	<u>21,151</u>

Trust 20825 was a bequest to Naphill Methodist Church. Following the closure of the church in July 2018 the Trust was transferred to the Circuit and is now available to the Circuit as laid down in standing orders.

9

The Methodist Church - High Wycombe Circuit

Notes to the Accounts for the year ended 31st August 2023

5. Tangible Fixed Assets - Manses

	2023	2022
Balance brought forward	3,695,588	3,359,625
Increase/Decrease in valuation	-55,673	335,963
Balance carried forward	3,639,915	3,695,588

The value of the manses owned by the circuit has been revalued using the Nationwide House price index for August as in previous years. The year on year change was -5.3%. One manse was formally re-valued prior to a potential sale.

6. Lay workers and supernumeraries

The Circuit has not directly employed any layworkers during the year. Marlow employed the Circuit Administrator on behalf of the Circuit.

7. Manse Rental Income

Two manses were occupied for the whole of the year and one for part of the year.

8. Grants and Donations

A grant of £4,800 was made to support of the Flackwell Heath Lay Worker, and a grant of £2,000 was made to support the replacement of a church boiler. £37,540 was refunded to Churches to reflect lower costs following the departure of the deacon part way through the year. As in previous years, a donation of £2,000 was made to support the work of Wycombe Homeless Connection.

9. Manse Repairs and the Manse Reserve

This year there was further expenditure on the manse at 98 Wycombe Road to complete the refurbishment.

Independent Examiner's Unqualified Report to the Trustees of The Methodist Church - High Wycombe Circuit

Respective responsibilities of Trustees and Examiner

As the charity trustees, you are responsible for the preparation of the accounts; you consider that the audit requirements of Section 43(2) of the Charities Act 1993 (the Act) do not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

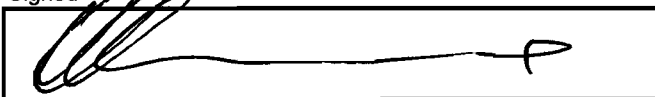
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

Signed



Date

28/12/2023

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