

THE METHODIST CHURCH – HIGH WYCOMBE CIRCUIT

CHARITY COMMISSION TRUSTEES ANNUAL REPORT 2024

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 8 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.

One minister left in August 2024, leaving the Superintendent and a probationer.

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.

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 circuit held a vision day in May 2024 which resulted in a plan to hire an outreach worker to support the churches in the circuit. 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.

Name of Circuit

Circuit No 23/27

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	Totals 2023 - 2024
Income							
1	Donations and legacies						0
2	Income from monetary investments	5,780	8,031			150	13,960
3	Income from investment properties						0
4	Assessments on Churches	149,600					149,600
5	Capital Receipts						0
6	Grants received	75,000					75,000
7	Other charitable income	96,854		934			97,788
8	Total income	327,234	8,031	934	-	150	336,348
Expenditure							
9	Grants and donations	3,560					3,560
10	Salaries and associated costs	139,495					139,495
11	Property maintenance	150,869					150,869
12	Connexional assessment & model trust levy						0
13	District Assessment & Levy	63,360	9,354				72,714
14	Depreciation						0
15	Office expenses	814					814
16	Other outgoings	9,129	233,830	934		150	244,043
17	Total charitable expenditure	367,227	243,185	934	0	150	611,496
18	Gains/(losses) on monetary investments						0
19	Gains/(losses) on investment properties						
20	Net income/(expenditure)	-39,994	-235,154	0	0	0	-275,147
21	Transfers between funds						0
22	Other gains/(losses)						
23	Net movement in funds	-39,994	-235,154	0	0	0	-275,147
24	Total funds brought forward	103,973	265,243	-	-	2,829	372,045
25	Total funds carried forward	63,979	30,090	-	-	2,829	96,898


for the SOFA 2024/25

M. D. Wright
M. J. Wright
20 Feb 25

Name of Circuit

HIGH WYCOMBE CIRCUIT

Circuit No 23/27

Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted)					Totals	
	£	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	2023 - 2024 £	2022 - 2023 £

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Fixed Assets

Circuit Manres & Equipment	3,893,762					3,893,762	3,639,915
Investment properties						0	0
Investments						0	0
Total fixed assets	3,893,762	0	0	0	0	3,893,762	3,639,915

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Current Assets

Debtors	7,030					7,030	10,176
Loans by the Circuit						0	0
Investments with TMCP		30,090				32,919	266,072
Central Finance Board Deposits	61,382					61,382	91,756
Cash at Bank and in hand	28,967					28,967	37,992
Total current assets	97,379	30,090	0	0	2,829	130,298	407,996

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Current liabilities

Creditors (due in under 1 year)	33,400					33,400	35,950
Grants payable within 2018-19						0	0
Total current liabilities	33,400	0	0	0	0	33,400	35,950
Net current assets/liabilities	63,979	30,090	0	0	2,829	96,898	372,046
Total assets less current liabilities	3,957,741	30,090	0	0	2,829	3,990,660	4,011,960

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Long term liabilities (due after more than one year)

Grants payable after 2018-19						0	0
Loans to the Circuit						0	0
Net assets	3,957,741	30,090	0	0	2,829	3,990,660	4,011,960

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Funds of the Circuit


General Fund (Unrestricted)	3,957,741					3,957,741	3,743,888
Circuit Model Trust Fund (Unrestricted)		30,090				30,090	266,243
Designated Funds (Unrestricted)				0		0	0
Total Unrestricted Funds				0		3,987,831	4,009,131
Restricted Funds				0		0	0
Endowment Funds					2,829	2,829	2,829
Total Funds	3,957,741	30,090	0	0	0	3,990,660	4,011,960

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Circuit Treasurer


M J Welch
29/1/25


M J Welch
20 Feb 25

The Methodist Church - High Wycombe Circuit

Statement of Financial Activities

for the Year ended 31st August 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2023 £
INCOMING RESOURCES					
Circuit Assessments		149,600		149,600	187,744
Manse Rental Income	7	56,640		56,640	41,140
Grants Received	2	75,000		75,000	96,000
Bank and Trust Interest		5,780		5,780	3,707
Special Collections			934	934	4,375
Sundry Income		40,214		40,214	27
Total incoming resources		327,234	934	328,168	332,993
RESOURCES EXPENDED					
Stipends, National Insurance & Pensions		123,195		123,195	135,863
Lay Workers & Supernumerary	6	10,023		10,023	6,206
District Assessment		63,360		63,360	47,717
Manse repairs and maintenance	9	128,869		128,869	73,240
Travel		3,361		3,361	2,880
Administration		814		814	203
Quinquennial inspections		6,060		6,060	3,360
Telephones and internet		2,917		2,917	3,465
Training		437		437	348
Pulpit supply and plans		0		0	0
Grants and Donations	8	3,560		3,560	45,321
Property Costs		22,000		22,000	
Collection paid over			934	934	4,375
Removal costs		0		0	4,137
Other expenditure		2,632		2,632	2,017
Depreciation		0		0	0
Total resources expended		367,227	934	368,161	329,132
NET INCOMING RESOURCES		(39,994)	0.00	(39,994)	3,861
INCREASE / (DECREASE) IN VALUE OF FUNDS					
Manse revaluation	5	253,847		253,847	(55,673)
Model Trust Fund	3	(236,594)		(236,594)	(105,897)
Other Trust Funds	4	1,441		1,441	800
NET MOVEMENT IN FUNDS		(21,300)	0	(21,300)	(156,909)
FUNDS BROUGHT FORWARD		4,003,056	8,907	4,011,963	4,168,872
FUNDS CARRIED FORWARD		3,981,756	8,907	3,990,663	4,011,963

The Methodist Church - High Wycombe Circuit

Balance Sheet at 31st August 2024

	Notes	2024 £	2023 £
Tangible Fixed Assets		3,893,762	3,639,915
Current Assets:			
Trustees for Methodist Church Purposes		32,919	268,072
Central Finance Board		61,382	91,755
HSBC		2,244	11,622
CAF Bank Cash	28,967	23,920	6,344
CAF Bank Gold		2,803	20,025
Stipends paid in advance		7,030	10,176
Manse rental fees paid in advance		0	0
Sundry debtors		0	0
Manse Refurbishments paid in advance		0	0
		<u>4,024,060</u>	<u>4,047,910</u>
Less Current Liabilities:			
Circuit assessments prepaid		33,400	35,950
Manse Rental Income		0	0
Accrued manse maintenance expenses		0	0
Accrued General Expenses		0	0
Accrued Quinquennial costs		0	0
Accrued special collection		0	0
Sundry liabilities		0	0
		<u>33,400</u>	<u>35,950</u>
		<u><u>3,990,660</u></u>	<u><u>4,011,960</u></u>
FINANCED BY:			
Unrestricted Funds:			
General Fund	9	63,979	103,973
Manse Fund	5	3,893,762	3,639,915
Model Trust Fund	3	495	237,089
		<u>3,958,236</u>	<u>3,980,977</u>
Other Funds			
Trust 17252 Chilton Memorial Trust Fund	4	2,829	2,829
Trust 12975 (Sale of Land) Fund	4	6,711	6,384
Trust 20825 Alma Stevens bequest	4	22,884	21,770
		<u>32,424</u>	<u>30,983</u>
TOTAL FUNDS		<u><u>3,990,660</u></u>	<u><u>4,011,960</u></u>

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The Methodist Church - High Wycombe Circuit

Notes to the Accounts for the year ended 31st August 2024

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 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

£75,000 was taken from the Model Trust Fund, to help balance the budget

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

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

	2024	2023
	£	£
Balance brought forward	237,089	342,986
Interest received (net of TMCP charges)	6,510	7,077
Net proceeds of sale of properties	0	0
Less amounts drawn to support mission and outreach:		
Circuit - Any Purpose	-75,000	-96,000
Property - 37 Orchid Drive	-158,750	0
Less District Levy	-9,354	-16,974
Balance Carried Forward	<u>495</u>	<u>237,089</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:

	2024	2023
a) Chilton Memorial Trust 17252 (permanent endowment)		
Balance brought forward	2,829	2,832
Interest credited (net of TMCP charge)	142	82
Interest paid to Circuit	-142	-85
Balance carried forward	<u>2,829</u>	<u>2,829</u>
b) Trust 12975 (sale of land) (Unrestricted)		
Balance brought forward	6,384	6,203
Interest credited (net of TMCP charge)	327	181
Balance carried forward	<u>6,711</u>	<u>6,384</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 (Unrestricted)

Balance brought forward/Capital Transferred	21,770	21,151
Interest credited (net of TMCP charge)	1,114	619
Interest paid to Circuit	0	0
	<u>22,884</u>	<u>21,770</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.

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The Methodist Church - High Wycombe Circuit

Notes to the Accounts for the year ended 31st August 2024

5. Tangible Fixed Assets - Manses	2024	2023
Balance brought forward	3,639,915	3,695,588
Increase/Decrease in valuation	253,847	-55,673
Balance carried forward	3,893,762	3,639,915

The value of four of the six manses owned by the circuit was revalued using the Nationwide House price index for August as in previous years. The year on year change was +2.4%

The other two manses were valued by a Designated Advisor (DAR) as part of a sale process

6. Lay workers and supernumeraries

The Circuit has not directly employed any layworkers during the year. Marlow employed the Circuit Administrator for whom the Circuit paid.

7. Manse Rental Income

Two manses were occupied for the whole of the year.

8. Grants and Donations

A further grant of £2,250 was made in support of the Flackwell Heath Young Families Worker, and a grant of £3,250 was made in support of the Marlow Children and Families Worker. 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 substantial expenditure on the manse at 98 Wycombe Road, amounting to over half of the Manse Reserve Fund. The remainder has been consolidated into the General Fund, and the accounts for 2021 amended to make them comparable.

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

29/11/25

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