WEY VALLEY METHODIST CIRCUIT

England & Wales · Charity number 1137300

Details

Other names	WOKING & WALTON ON THAMES METHODIST CIRCUIT
Status	Registered
Legal form	Previously excepted
Registered	2010-08-06
Register	View on the Charity Commission register

Contact

Address	Circuit Office Merrow Methodist Church Bushy Hill Drive Guildford GU1 2SH
Phone	07808046451
Email	circuitoffice@weyvalleycircuit.org.uk
Website	www.weyvalleycircuit.org.uk

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -(a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsiduary 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: We are primarily an administrative body overseeing the activities of 13 churches including 2 LEPs and 1 shared church which provide worship opportunities, youth/luncheon clubs, pastoral care/support for local charities. Church premises are used by the community and third-party organisations e.g. uniformed organisations, playgroups, NCT, dance schools etc.

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Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£455,965	£414,649	-	-
2024-08-31	£464,025	£423,694	-	-
2023-08-31	£425,752	£380,053	-	-
2022-08-31	£394,423	£481,160	-	-
2021-08-31	£394,000	£452,226	-	-

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Trustees

Name	Role	Appointed
Adriaan Berrevoets		2016-09-01
Alan Steele		2016-09-01
Allison Jackson		2016-09-01
Andrea Jean Campion-Smith		2019-09-01
Andrew Seehusen		2024-09-01
Carol June Smith		2016-09-01
Carole Steele		2016-09-01
Cecilia Ford		2021-03-01
DUNCAN ERIC VEITCH CURTIS		2016-09-01
David Lander		2016-09-01
David Maxwell Paterson		2017-03-01
Eileen McCallum MacDonald BA Dip Ed		2016-09-01
Frederick William Rowe		2020-07-16
Jean Normington		2016-09-01
John David Bailey		2021-03-01
John Nelson		2016-09-01
Julie Anne Rowling		2020-09-01
Julie Anne Wallis		2021-03-01
LYNDA SHORE		2016-09-01
Linda Louise Weedon		2016-09-01
Linda Macbeth		2022-09-01
Linda Margaret Todd		2016-09-01
Louise Pauline Steele		2020-09-01
Margaret Joan Faulkner		2016-09-01
Margaret Louise Ireland		2020-09-01
Michael Laurence Lee		2016-09-01
Naomi Patricia Belli		2020-09-01

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Name	Role	Appointed
Pamela Ann Bailey		2021-03-01
Patricia Martin Seehusen		2024-09-01
Peter Francis		2016-09-01
REV John Allan Taylor		2016-09-01
Rev Adam Payne		2020-09-01
Rev Barrie Wesley Tabraham		2016-09-01
Rev Claire Olivia Hargreaves		2021-09-01
Rev George Kwesi Quarm		2021-09-01
Rev Paul Stuart GLASS		2022-09-01
Rev Peter Lawrence Hills		2018-09-01
Rev Samantha Elizabeth Funnell		2020-09-01
Rev Shaun Leslie Sanders		2024-09-01
Robert Grenville Lewis		2016-09-01
Rosemary Anne Lee		2022-09-01
Ross John Richardson		2016-09-01
Ruth Elizabeth Taylor		2023-09-01
SUSAN WADDELL		2016-09-01
Vaughan Starkey		2018-09-01
William Nigel Campion-Smith		2022-09-01

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WEY VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1137300

Accounts

Wey Valley Methodist Circuit

WEY VALLEY METHODIST CIRCUIT

TRUSTEES' REPORT & FINANCIAL STATEMENTS

To 31st August 2025

Administrative Information

Wey Valley Methodist Circuit consists of 13 churches, from Walton-on-Thames in the north to Cranleigh in the south.
The Circuit is a registered charity number 1137300.

The full correspondence addresses of the 13 churches in the Circuit are:
Addlestone Methodist Church, 71 Station Road, Addlestone, Surrey, KT15 2AR
Byfleet Methodist Church, Rectory Lane, Byfleet, Surrey, KT14 7LL
Cranleigh Methodist Church, 188 High Street, Cranleigh, Surrey, GU6 8RL
Godalming United Church, Bridge Road, Godalming, Surrey, GU7 3DU
Guildford Methodist Church, at St Mary's, Quarry Street, Guildford, Surrey, GU1 3UP
Knaphill Methodist Church, Broadway, Knaphill, Surrey, GU21 2DR
Merrow Methodist Church, Bushy Hill Drive, Guildford, Surrey, GU1 2SH
St Michael's Ecumenical Church, Dartmouth Avenue, Sheerwater, Woking, Surrey, GU21 5PJ
Stoughton Methodist Church, Stoughton Road, Guildford, Surrey, GU2 9PT
Walton-on-Thames Methodist Church, Terrace Road, Walton-on-Thames, Surrey, KT12 2SR
West Horsley Methodist Church, 97 The Street, West Horsley, Surrey, KT24 6DD
Weybridge Methodist Church, Heath Road, Weybridge, Surrey, KT13 8TB
Trinity Methodist Church, Brewery Road, Woking, Surrey, GU21 4LH

The full correspondence addresses of the six manses in the Circuit are:
8 Eastgate Gardens, Guildford, Surrey, GU1 4AZ
Epworth, Charterhouse Road, Godalming, Surrey, GU7 2AL
72 Collingwood Crescent, Boxgrove Estate, Guildford, GU1 2PF
48 Lane End Drive, Knaphill, Surrey, GU21 2QG
2 Clements Road, Walton-on-Thames, Surrey, KT12 3LY
36 Woodham Road, Woking, Surrey, GU21 4DP

Correspondence for the Circuit should be addressed to the Superintendent Minister or the Circuit Administrator, Ms Lucy Venmore, Circuit Office, Merrow Methodist Church, Bushy Hill Drive, GU1 2SH, email: circuitoffice@weyvalleycircuit.org.uk

Circuit Meeting Members (Managing Trustees)

Circuit Meeting membership is made up of the ministerial team, supernumerary ministers, Circuit officers, and representatives from the churches. Guidance on procedure and membership is taken from the Methodist Church Constitutional Practice and Discipline.

Chair — Superintendent Minister, Rev Dr Paul Glass
Secretary — Louise Steele
Ministers —Rev Sam Funnell, Rev Adam Payne, Rev George Kwasi Quarm, Rev Shaun Sanders
Authorised Presbyter – Rev Canon Simon Butler
Supernumerary Ministers — Rev Claire Hargreaves, Rev Peter Hills, Rev Barrie Tabraham, Rev J Allan Taylor.
Circuit Stewards —Nigel Campion-Smith, Jean Normington, David Paterson, Andy Seehusen, Ruth Taylor, Alan Steele
Circuit Manses & Property Steward – David Lander
Local Preachers and Worship Leaders Secretary —Rosemary Lee
Safeguarding Officer — Role shared by Pat Seehusen and Martin Seehusen

Church Representatives:
Addlestone — Fred Rowe, Celia Kim-ford
Byfleet — Pamela Bailey, Vaughan Starkey,
Cranleigh — Hilary Strawson
Godalming — Margaret Ireland, Julie Rowling, Alison Briscoe
Guildford — Andrea Campion-Smith, Michael Lee
Knaphill —Lynda Shore, Linda Todd
Merrow — Julie Wallis, Carole Steele
St Michael's Sheerwater – Naomi Belli, Peter Francis
Stoughton — Carole Steele, Linda Macbeth
Walton-on-Thames — Duncan Curtis, Ross Richardson
West Horsley — Margaret Faulkner
Weybridge — Robert Lewis, Linda Weedon
Trinity, Woking — John Nelson, Sue Waddell, Hugh Bowerman

Reps to Synod:
Jean Normington, Alan Steele, Margaret Faulkner, John Nelson, Linda Weedon.

Number of Members in Circuit 593

The membership figures for each church are those returned as at 1 November 2024. (In brackets are the membership figures for each church returned as at 1 November 2023).

Addlestone Methodist Church	12	(14)
Byfleet Methodist Church	44	(50)
Cranleigh Methodist Church	31	(33)
Godalming United Church	116	(120)
Guildford Methodist Church (St Mary's)	35	(38)
Knaphill Methodist Church	60	(62)
Merrow Methodist Church	57	(60)
St Michael's Ecumenical Church, Sheerwater	20	(20)
Stoughton Methodist Church	22	(21)
Walton-on-Thames Methodist Church	59	(59)
West Horsley Methodist Church	21	(13)
Weybridge Methodist Church	22	(22)
Trinity Methodist Church, Woking	94	(104)

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have complied with their duty to have regard to the Charity Commission guidance on public benefit.

Aims and Organisation

The Wey Valley Methodist Circuit formation was approved by the Methodist Conference in July 2016.

Under the auspices and governance of the Methodist Church it has its own constitution and is constituted in accordance with CPD (Constitutional Practice and Discipline'). Oversight of the Circuit is exercised through the Chair of the Southeast District of the Methodist Church.

Circuit Mission Statement:
Circuit Mission Statement is: 'To Share the Good News of Jesus Christ for the transforming of our communities and the world'

We aim to do this by:

- Supporting opportunities for worship and faith sharing.
- Encouraging sharing of gifts — both talents and material resources.
- Promoting the passing on of experience in all areas of church life through resource groups.
- Facilitating training.

Ministers work as a team with pastoral charge of independent sections. They meet regularly for support and prayer, and regularly with lay members of the leadership team for strategic planning and updates on developments around Circuit business. Communication is facilitated through the quarterly Circuit newsletter, the Circuit website and the Circuit Annual Report.

The following are Trust activities as approved by the Circuit Meeting:

a) To increase awareness of God's presence and to celebrate God's love through the provision of regular public acts of worship open to members of the church and non-members alike

b) The teaching of Christianity through sermons, courses and small groups to encourage growth and learning through mutual support and care

c) Develop an attitude of service that enables members to stand alongside those in need

d) Promote activities that create opportunities for others to explore Christianity

Objectives for 2025/26:

- Help all Circuit leaders to continue to use their particular gifts in the life of the Circuit.
- Explore opportunities of covering specific areas of church life by employing lay workers.
- Encourage and assist all churches to focus on strengths and opportunities to grow their churches and impact their communities in new and imaginative ways.
- Improve interaction between churches facing similar issues, challenges, and opportunities.
- Continue to develop an atmosphere of open trusted communication across the Circuit and churches.
- Provide a range of relevant and accessible training, particularly focussing on maintaining the highest standards of safeguarding.
- Continue to develop a five-year Strategic Staffing Plan.

Review of Progress and Achievements 2024/25

In the Methodist Church "the Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help". (from *The Constitutional Practice and Discipline of The Methodist Church*) To this end the leadership team continues to encourage interaction of churches in the Wey Valley Circuit.

There have been positive signs of green shoot growth in areas of the life of the Circuit but the financial outlook continued to be challenging for churches with the current economic conditions making the letting of premises challenging while facing older congregations less able to cover the roles that are needed.

The Circuit financial situation of the Circuit has continued to improve, helped by reduced manse maintenance and minister headcount. However there are still significant financial issues that need to be addressed particularly as individual church membership continues to fall. To insulate the Circuit from the financial uncertainty of not being able to meet ministerial salary and housing costs the Circuit initiated three initiatives in the year under review.

Firstly it froze the payment of grants except for emergency purposes during this financial year- no grants were paid during the year. This was achieved and will be carried forward into the coming year.

Secondly it actively reduced its cost base by reducing the ministerial head count and renting of vacant manse to obtain additional income. Both these actions did occur and the reduced head count and manse rental are set to continue into the next year and plans for 27/28 are to reduce the headcount further.

Thirdly it undertook to provide churches with support and ideas of how to grow their membership and optimise their cost base. These have had mixed results with some churches reversing a declining membership trend while in other churches it has had little impact. However, the circuit plans to continue providing this support as they still believe Churches are benefitting from these initiatives.

As with all Circuits pressures to cover planned Sunday preaching appointments have continued however the Circuit currently has three new preachers in training. The Circuit continues to encourage churches to explore and develop new ways of delivering worship as well as providing confidence building training in the delivery of Local Arrangements.

Training has been offered to all churches, ministers and lay workers, including face-to-face and online training. These have included the areas of safeguarding, food hygiene, and EDI. The ministers are supported by their own monthly meetings, supervision on a regular as required basis, and by the regular meetings of the Circuit Leadership team. Being mindful of our impact to the environment we made use of Zoom, FaceTime, etc being employed.

The Cantonese-speaking Methodist congregations at Woking, Trinity has continued to increase in size. There are a range of successful range of outreach activities across the Circuit, including a well-used baby bank at Cranleigh, Clothes4U at Knaphill and 'Chit-Chat' a weekly conversation event for people with English as a second language as well as.a weekly Vigil for Peace at St Mary's, Guildford.

The Circuit's quarterly magazine, The Wey Forward, continued to be a key tool of communication within the Circuit. These are available in hard copy as well as downloadable as a pdf via the Circuit's website. The website www.weyvalleycircuit.org.uk provided information on the life of the Circuit and its churches to both those involved and the general public. The quarterly preaching plan continued to be available here too.

To provide full administrative support for the Circuit, the Circuit Administration Officer and PA to the Superintendent, continued working five mornings a week, with three of these mornings working from home.

The Circuit also employs a part time (5.25 hours per week) Safeguarding Administrator, based at Walton, who meets periodically with the Circuit Safeguarding Officer, and the Assistant Circuit Safeguarding Officer. This Circuit Safeguarding Team meets with the Superintendent Minister and the District Safeguarding Officer as required. The local Church Safeguarding Officers meet periodically with the Circuit Safeguarding Officers. This Circuit Safeguarding Team meets with the Superintendent Minister and the Regional Officer for Safeguarding as required. Safeguarding Team are assisted by the Superintendent Minister and District staff in keeping DBS checks current.

Fundraising

The Circuit is a financially stable and viable charity. As such, we do not rely on public fundraising to balance our budget. We do appeal occasionally, via in the individual churches in our Circuit, for additional funds to provide mission outreaches and to respond to local and worldwide disasters. We are mindful of the provisions of the Charities (Protection and Social Investment) Act 2016 and we are guided by the Charity Commission publication 'Charity fundraising: a guide to trustee duties (CC20) and the Code of Fundraising practice.

Approach to fundraising

We always ensure that our fundraising is legal, open, honest, respectful and accountable. We treat our potential donors honestly and decently, giving them the information, they need to make an informed choice about their giving. Where fundraising takes place, we are aware of how fundraising is being delivered; we know who is making the ask; we know what risks there are from any fundraising activity; monitor if any complaints that are made about the fundraising practice; and we use our complaints policy to deal with any issues.

Working with, and oversight of, any commercial participators/ professional fundraisers

We do not work with commercial partners for the benefit of the Circuit. We do, however, support local and national charities.

Fundraising conforming to recognised standards

As a Circuit, we ensure that Charity legislation is regularly reviewed and updated. We stay up to date with the latest developments in the law and Code of Fundraising Practice through resources provided by the Methodist Church of Great Britain and through our auditors.

Monitoring of fundraising carried out on behalf of the Circuit

All fundraising activity of significance must be approved by the Circuit meeting (attended by all trustees) and all other by the Circuit Leadership meeting.

Fundraising complaints

Complaints will be dealt with through the Circuit Complaints Policy. None have been received.

Our commitment

As a Circuit we are committed to ensure that:

- We provide protection to the public, including vulnerable people, from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate.
- We as a charity will adhere to ethical fundraising processes in line with the Charity Commission's Charity fundraising: a guide to trustee duties (CC20).

Financial Reports and Schedules

Wey Valley Circuit Reserves Policy

The Wey Valley Circuit is part of the Methodist Church in Britain Registered Charity no 1132208. The Methodist Church is divided into 29 Districts and each District is divided into Circuits. The Wey Valley Circuit is part of the Southeast District and has responsibility for 13 Methodist churches. The Circuit has five primary goals:

1. To ensure that all churches under its control have the correct governance structures in place as prescribed by the Methodist Church in Britain standing orders and the Charities Commission.
2. To appoint and allocate minister(s) to the Circuit, within its financial capabilities, and then allocate pastoral care of the 13 local churches to each of its appointed ministers. Where there are insufficient ministers to provide the required services that suitably qualified lay volunteers are in place.
3. To provide serviced housing for all appointed ministers in accordance with standing orders guidance.
4. To provide leadership and direction for churches to facilitate bringing members of the churches within the Circuit into a deeper fellowship with Christ.
5. To manage funds built up over time due to sale of Churches, manses, donations and the like. These funds where they exceed the reserve limits will be made available for allocation to churches, on receipt of an approved application, to fund repairs and projects at a church level.

The Circuit receives its income from the churches who contribute a fixed quarterly amount, their assessment, which is determined annually based on factors including the size of the church and its ability to pay. The Circuit draws up a budget annually which estimates the level of expenditure expected in the following year. The Circuit has four main areas of expense:

1. Payment of Ministerial stipends.
2. Payment of services, rates and repairs on the houses allocated to ministers.
3. Payment of lay staff members and office costs relating to the Circuit Office.
4. Payment of the District Assessment

To achieve its objectives the Circuit needs to ensure that it has sufficient funds to cover the ministerial stipends, ministerial housing costs and Circuit office costs so it can continue to provide the local churches with the ministerial staff to ensure that local churches can continue to serve their local community. As the Circuits income is paid quarterly by each church the requirement for each church to hold sufficient reserves to cover their running costs and Circuit assessment is a key part of the reserving policy. Mindful of our Biblical responsibility not to hoard it is important that this be balanced with a sense that we need to be forward looking and plan for known events and responsibility for others (including employees) is important. So the Circuit has set in place a policy for churches to hold 6 months' running and assessment costs in reserves. During the year under review all churches were able to adhere to this policy, however, some have been forced to reduce reserves due to falling income levels.

At a Circuit level we have a reserves policy which requires us to hold 6 months' reserves of the previous years running costs adjusted for any new known expenditure or adjusted for any one-off expenditure items in the previous year. The Circuit is currently complying with this policy. Where a church is struggling to meet its assessment, the circuit will reserve a further 6 months of that church's assessment.

Overview of reserves and expenditure

	2025	2024	Change
Reserves excluding Property	387,471	351,897	
Yearly Expenses	414,649	407,810	
Expense cover in reserves	0.93 times	0.86 times	

The Circuit has reserves in excess to meet the Reserve Requirements of 6 months. The Circuit has not been made aware of any churches that will default on their current assessments.

Financial Strategy
The financial strategy of the Circuit is driven by the overall mission aims.

Specifically, we aim to:

- Support the ongoing activities of Circuit churches by providing financial assistance where needed to address urgent issues that are restricting or threatening the continuance of activities.
- Provide adequate reserves to cover the obligations of the Circuit whilst providing stability in the individual church contributions to the overall cost. In line with guidance, as described above, we are aiming to hold a general reserve representing 6 months' expenditure.

As the significant sums currently held by the Circuit are designated for specific projects or to cover for planned changes, the investment policy is for low risk and funds are held in cash.

The Unrestricted Funds are comprised of:

Designated Funds	£ 9,695
Funds represented by illiquid fixed assets	£5,520,000
Free Reserves	£ 383,529
Total Funds	£5,913,224

Financial Information

The Circuit has budgeting for a small surplus for the year to 31 August 2026 and aiming to continue the trend in the following year, owing to a reduction in costs reflecting, a reduction in the level of ministerial staffing, and rental from the manse which has been freed up as a result.

The financial statements are below.

These include the manses which are held in the Circuit accounts under a responsibility delegated from the Trustees for Methodist Church Purposes (TMCP) from whom approval must be sought when disposal or short-term rental is recommended by the Circuit Meeting. Methodist properties originally held in a variety of trusts were transferred to TMCP by an Act of Parliament.

Approved by the trustees on

14th April 2026

and signed on their behalf by:

P. S. Glass

Rev Paul Glass
Chair of the Trustees

CIRCUIT
Accruals
ACCOUNTS

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

WEY VALLEY METHODIST	Circuit

FOR THE YEAR ENDED
31 AUGUST 2025

SOUTH EAST	District	Circuit no	3606

Registered Charity - Charity Registration number	1137300

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

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

Ministers:

Rev Paul Glass
Rev Samantha Funnell
Rev Adam Payne
Rev Shaun Sanders
Rev J Allan Taylor
Rev Barrie Tabraham
Rev Peter Hills
Rev George Quarm
Rev Canon Robert Cotton
Rev Claire Hargreaves

Circuit Stewards:

Mrs Helen Belsham
Mr David Lander
Mr Andy Seelusen
Mrs Ruth Taylor
Mrs Jean Normington
Mr Nigel Campion-Smith

Treasurer:

Mr David Paterson

Wey Valley Methodist Circuit
Trustees' responsibilities statement
Year to 31st August 2025

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at anytime the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.They are also responsible for safeguarding the assets of the charity and hencefor taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on P.S. Glass 14th April 2026 and signed on their behalf by: P.S. Glass

P Glass Chair of the Trustees

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

Statement of Financial Activities (SOFA) for the year ended 31 August 2025

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Total 2024-25 £	Total 2023-24 £
Income						
2 Income from monetary investments	8	16,297			**16,297**	19,099
3 Income from investment properties - lettings	7	26,958			**26,958**	18,000
4 Assessments on Churches	6	407,904			**407,904**	407,904
6. Assistant Chair Allowance		-			**0**	15,884
7 Other charitable income	7	4,806			**4,806**	3,138
8 **Total income**		**455,965**	-	-	**455,965**	464,025
Expenditure						
9 Grants and donations	12	-			**0**	0
10 Salaries and associated costs	11	246,646			**246,646**	205,551
11 Expenditure on property		72,591			**72,591**	117,676
12 South East District assessment		15,012			**15,012**	15,012
13 Methodist Connexional Fund and TMCP Levy		65,736	158		**65,894**	65,148
15 Office expenses		14,292			**14,292**	20,588
16 Other outgoings		214			**214**	-281
17 **Total charitable expenditure**		**414,491**	**158**	**0**	**414,649**	423,694
18 Gains/(losses) on monetary investments			11		11	412
19 Gains/(losses) on investment properties						
20 **Net income/(expenditure)**		**41,474**	**-147**	**0**	**41,327**	40,743
21 Transfers between funds					0	0
22 Other gains/(losses)	13	735,000			735,000	0
23 **Net movement in funds**		776,474	-147	0	776,327	40,743
24 Total funds brought forward		5,075,646	51,556	9,695	5,136,897	5,096,154
25 Total funds carried forward		**5,852,120**	**51,409**	**9,695**	**5,913,224**	5,136,897

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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) £	Total 2023-24 £
Income					
1 Donations and legacies					0
2 Income from monetary investments	8	19,099			19,099
3 Income from investment properties - lettings	7	18,000			18,000
4 Assessments on Churches	6	407,904			407,904
5 Capital Receipts					0
6. Assistant Chair Allowance		15,884			15,884
7 Other charitable income	7	3,138			3,138
8 Total income		464,025	-	-	464,025
Expenditure					
9 Grants and donations	12	-			0
10 Salaries and associated costs	11	205,551			205,551
11 Expenditure on property		117,676			117,676
12 South East District assessment		15,012			15,012
13 Methodist Connexional Fund and TMCP Levy		65,006	142		65,148
14 Depreciation					0
15 Office expenses		20,588			20,588
16 Other outgoings		- 281			-281
17 Total charitable expenditure		423,552	142	0	423,694
18 Gains/(losses) on monetary investments			412		412
19 Gains/(losses) on investment properties					
20 Net income/(expenditure)		40,473	270	0	40,743
21 Transfers between funds					0
22 Other gains/(losses)		-			0
23 Net movement in funds		40,473	270	0	40,743
24 Total funds brought forward		5,035,173	51,286	9,695	5,096,154
25 Total funds carried forward		**5,075,646**	**51,556**	**9,695**	**5,136,897**

Name of Circuit **WEY VALLEY METHODIST CIRCUIT** **Circuit No 201**

Balance Sheet as at 31 August 2025

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2025 £	Totals 2024 £
Fixed Assets						
Tangible fixed assets	13	5,520,000			5,520,000	4,785,000
Investment properties						
Investments	14		5,753		5,753	5,742
Total fixed assets		5,520,000	5,753	0	**5,525,753**	4,790,742
Current Assets						
Debtors	15	55,824			**55,824**	93,038
Loans by the District					**0**	0
Investments with TMCP	14	234,730	45,656	9,695	**290,081**	287,071
Central Finance Board Deposits	15	103,316			**103,316**	78,782
Cash at Bank and in hand	15	49,798			**49,798**	35,357
Total current assets		443,668	45,656	9,695	**499,019**	494,248
Current liabilities						
Creditors (due in under 1 year)	16	101,548			**101,548**	118,093
Grants payable within 1 year	17	10,000			**10,000**	10,000
Total current liabilities		111,548	0	0	111,548	128,093
Net current assets/liabilities		332,120	45,656	9,695	**387,471**	366,155
Total assets less current liabilities		5,852,120	51,409	9,695	**5,913,224**	5,156,897
Long term liabilities (due after more than one year)						
Grants payable after more than 1 year	17	0			**0**	20,000
Loans to the District						
Net assets		**5,852,120**	**51,409**	**9,695**	**5,913,224**	5,136,897
Funds of the District						
General Fund (Unrestricted)	21.1	5,852,120			**5,852,120**	5,075,646
District Advance Fund (Unrestricted)			51,409		**51,409**	51,556
Designated Funds (Unrestricted)	21.2			9,695	**9,695**	9,695
Total Unrestricted Funds						
Restricted Funds	22				**0**	0
Total Funds		**5,852,120**	**51,409**	**9,695**	**5,913,224**	5,136,897

Signed

D/s

David Paterson
Wey Valley Methodist Circuit Treasurer
Date: 14/9/26

Name of Circuit **WEY VALLEY METHODIST CIRCUIT** **Circuit No 201**

Balance Sheet as at 31 August 2024

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2024 £
Fixed Assets					
Tangible fixed assets	13	4,785,000			4,785,000
Investment properties					
Investments	14		5,742		5,742
Total fixed assets		4,785,000	5,742	0	4,790,742
Current Assets					
Debtors	15	93,038			93,038
Loans by the District					0
Investments with TMCP	14	231,562	45,814	9,695	287,071
Central Finance Board Deposits	15	78,782			78,782
Cash at Bank and in hand	15	35,357			35,357
Total current assets		438,739	45,814	9,695	494,248
Current liabilities					
Creditors (due in under 1 year)	16	118,093			118,093
Grants payable within 1 year	17	10,000			10,000
Total current liabilities		128,093	0	0	128,093
Net current assets/liabilities		310,376	45,814	9,695	366,155
Total assets less current liabilities		5,095,646	51,556	9,695	5,156,897
Long term liabilities (due after more than one year)					
Grants payable after more than 1 yea	17	20,000			20,000
Loans to the District					
Net assets		5,075,646	51,556	9,695	5,136,897
Funds of the District					
General Fund (Unrestricted)	21.1	5,075,646			5,075,646
District Advance Fund (Unrestricted)			51,556		51,556
Designated Funds (Unrestricted)	21.2			9,695	9,695
Total Unrestricted Funds					
Restricted Funds	22				0
Total Funds		5,075,646	51,556	9,695	5,136,897

Signed

David Paterson
Wey Valley Methodist Circuit Treasurer
Date: 14/4/26

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 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 (FRS 102).

2 Going concern

The Trustees have considered the impact the financial climate on the recovery of the Charity's income and operating cost base. Whilst it is not considered practical to accurately assess the impacts of the current economic climate, the Trustees remain confident based on recent trends plus the decisions and plans they have in place will be suffiecent to deal with any financial pressures that may arise.The Trustees have prepared forecasts of income and expenditure for the period to 31 August 2026 and have considered a period of 12 months from the date of approval of the financial statements which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

3 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

4 Public benefit entity

The Wey Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the accounting policies note(s) below.

5 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that Freehold Property has been revalued to fair value at the year end and 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.

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. Assessments on Churches are annually determined by the Circuit and paid by the Churches quarterly in advance. Income is accounted for on a receivable basis. Income received in advance is deferred to the period to which it relates and any unpaid assessment is shown as a debtor.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised 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.

Grants

Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

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 valuation , of which the land component is deemed to be £1,375,500.
No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The cost of the properties is not known.

Investment Properties

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

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts (continued)

5 Accounting policies (continued)

Investments
The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustee The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the er of the year are shown in the SOFA

Debtors and Prepayments
Debtors are stated at the amounts owed to the Circuit or prepaid.

Creditors
Creditors are initially recognised at settlement amount after any 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.

Bank and Cash
The liquid funds of bank balances and deposit account balances are shown at the realisable values

Methodist Connexional Funds
The Methodist Church Connexion raises assessment against Circuits and these are paid quarterly to their Districts. Circuits raise assessments against Churches in the Circuit. The District quarterly remits to the Methodist Church Fur most of the funds received from Circuits. A small sum is retained by the District to meet its own costs.

Pension
Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a fu defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its s of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Financ Reporting Standard 102 Retirement Benefits, and has accounted its contributions to the scheme as if it were a defin contribution scheme. The pension costs for the scheme represent the contribution payable by the Circuit in the year. The contribution rates are set each year by the Methodist Conference.

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts (continued)

6. Assessments on Churches

	Unrestricted	2025 Total	2024 Total
	£	£	£
Addlestone Methodist Church	12,794	12,794	12,794
Byfleet Methodist Church	39,919	39,919	39,919
Cranleigh Methodist Church	23,921	23,921	23,921
Godalming United Church	74,624	74,624	74,624
Guildford Methodist Church	16,740	16,740	16,740
Knaphill Methodist Church	45,445	45,445	45,445
Merrow Methodist Church	37,790	37,790	37,790
St Michaels Sheerwater	2,399	2,399	2,399
Stoughton Methodist Church	15,238	15,238	15,238
Walton-on-Thames Methodist Church	38,274	38,274	38,274
West Horsley Methodist Church	9,859	9,859	9,859
Weybridge Methodist Church	14,353	14,353	14,353
Trinity Methodist Church	76,548	76,548	76,548
Total	**407,904**	407,904	407,904

7. Other Charitable income

Other income	4,806	4,806	3,138
Manse letting income	26,958	26,958	18,000
Total	**31,764**	31,764	21,138

8. Income from Monetary Investments

Central Finance Board - Interest	3,174	3,174	3,119
Dividends		-	-
Other Bank Interest	13,123	13,123	15,980
Total	**16,297**	16,297	19,099

Year to 31st August 2025
Notes to the Accounts (continued)

9. Payment to Trustees

	2025 £	2024 £
Travel and other expenses were reimbursed to trustees as follows		
Number of trustees who were paid expenses	10	9
Total amount paid	10,661	12,242

Other related party transactions

The Circuit provides grants to its constituent churches as detailed in note 12. The Circuit receives funding from the Churches as disclosed in note 6.

Presbyters occupy the manses owned and maintained by the Circuit. As is the usual practice, manse utilities and other costs are paid by the Circuit and are not included in the above note. The Statement of Financial Activities shows the costs of the manses during the year. As the Presbyters are also employees, they may also receive expenses relating to their employment which are not included in the above disclosure. Details of salaries and pensions are below. Figures exclude church employees paid by the churches.

The following trustees received employee benefits or remuneration (excluding employer pension costs and NI) during the year.

Presbyters *		
Paul Glass	34,329	32,138
George Quarm	31,227	29,234
Sydney Iake		29,934
Shaun Sanders	31,227	
Samantha Funnell	34,329	32,138
Total amount paid	131,112	123,444

The total amount of trustee pension costs is as follows:

Presbyters *		
Paul Glass	6,204	7,812
George Quarm	6,204	7,812
Sydney Iake		7,812
Shaun Sanders	6,204	
Samantha Funnell	6,204	7,812
Total amount paid	24,816	31,247

* Presbyters are paid a prescribed stipend approved by the Methodist Conference. All ministers and some layworkers are required to be Trustees of the Charity by the Constitution of the Circuit Meeting laid down by the Methodist Church.

10. Fees for examination or audit of the accounts

Auditors fees for reporting on the accounts	5,000	4,900

11. Paid employees

Staff Costs paid during the year were:		
Trustee Salaries *	131,112	123,444
Other salaries	62,286	74,879
Trustees and staff expenses	10,713	12,249
Employer's National Insurance costs	16,242	13,780
Pension costs	26,293	32,249
Reversal of Stipend accrual	0	-11,050
Deficit payment to the pension fund returned	0	-40,000
Total staff costs	246,646	205,551
Average number of staff employed during the year were:	6	6

The Circuit pays employees through the central Methodist payroll system which is set up at circuit level to include lay employees of the circuit churches. The above figures do not include church employees, the employment costs of whom are reimbursed to the Circuit.

*** See note 9**

No employees received employee benefits or remuneration (excluding employer pension costs) of more than £60,000.

Costs of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, and the other Presbyters and the remaining members are considered to be Key Management Personnel. The Superintendent chairs the Circuit meetings. The members of the Circuit meeting are trustees of the Circuit. The stipends, employers NIC and employers pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) 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 are contractually employees and may be required to be auto enrolled in the Circuits NEST Auto enrolment pension scheme which is a defined a benefit scheme and the Circuit contribute as an employer to this scheme.

The Connexion accounts for the MMPS pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk

Sabbaticals and holiday pay accruals

Each Presbyter is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been no sabbaticals. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed without extra pay.

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts (continued)

12. Grants and Donations approved by the Circuit Meeting

	2025 £	2024 £
District	0	0
Sheerwater	0	0
Trinity	0	0
Total grants for the year	**0**	**0**
To church's	0	0
	0	**0**

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts (continued)

13. Tangible Fixed Assets

Manses were revalued on 31st July 2025 at fair value by Dan Lowery MRICS for and on behalf of Stirling Ackroyd Surveyors experienced in the area.

	Residential Land	Other Land	Manses	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Balance brought forward			4,785,000	22,028	4,807,028
Additions					0
Revaluations (+/-)			735,000		735,000
Disposals (-)					0
Transfers * (+/-)					0
Balance carried forward	0	0	5,520,000	22,028	5,542,028
Accumulated depreciation					
Basis			SL or RB	RB	
Rate				20%	
Balance brought forward				22,028	22,028
Depreciation charge for year (-)					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers* (+/-)					0
Balance carried forward	0	0	0	22,028	22,028
Net book value					
Brought forward	-	-	4,785,000	-	4,785,000
Carried forward	-	-	5,520,000	-	5,520,000

The manses are held on trust for use by the Circuit in the names of The Trustees of the Woking Wesley Manses and Trustees for Methodist Church Purposes. In the event of sale the charity only receives a proportion of the proceeds and may apply for grants from the remaining balance.

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts (continued)

14. 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

		2025	2024
Investments listed on a recognised Stock Exchange		5,753	5,742
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments - cash		290,081	287,071
	Total	**295,834**	292,813

Change in investment values

Carrying (market) value at beginning of year		292,813	287,584
Add: additions to investments at cost		3,010	5641
Less: disposals at carrying value and net cash withdrawals		0	0
Net gain/(loss) on revaluation		11	(412)
Carrying (market) value at end of year		**295,834**	**292,813**

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts (continued)

15. Analysis of current assets	2025	2024
Debtors and prepayments	£	£
Outstanding payments for lay workers	17,141	14,796
Prepayments and accrued income	16,596	15,902
Other debtors	0	44,130
Outstanding assessment payments	22,087	18,210
Total debtors and prepayments	**55,824**	93,038
Analysis of cash at bank		
Bank balance held in Barclays	4,899	3,655
Bank balance held in CAF Bank	44,900	31,702
Bank balance held in CFB Bank	103,316	78,782
Cash in hand	0	0
Total Cash and Bank	**153,115**	114,139

16. Analysis of current liabilities and long term creditors	2025	2024
	£	£
Trade Creditors	0	0
Prepaid Assessments	78,941	97,037
Other Creditors	22,607	21,056
Total Current Liabilities	**101,548**	118,093

17a. Grants approved but not paid due within one year	2025	2024
	£	£
Sheerwater Church	**10,000**	10,000
	10,000	10,000

17b. Grants approved but not paid due after one year	2025	2024
	£	£
Sheerwater Church - £10,000 per year for 2 years	0	20,000
	0	20,000

18. Capital Commitments and Contingent Liabilities

The Circuit had no commitments to Circuit Churches for property maintenance at the year end other than grants that were agreed by the Circuit Meeting.

There were no Contingent liabilities at the year end.

19. Volunteer contributions

Every entity within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in furtherance of the work of the Church. Principally this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants, training and development.

Wey Valley Methodist Circuit
Year to 31st August 2025
Notes to the Accounts (continued)

20. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance	Purpose of the fund
General	5,075,646	455,965	414,491		735,000	5,852,120	Support regular property and ministry costs of the Circuit
Circuit Model Trust	51,556	0	158		11	51,409	Money set aside for designated purposes
Refugees Reserve	2,195					2,195	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,136,897**	**455,965**	**414,649**	**0**	**735,011**	**5,913,224**	

The reasons for the transfers between funds were as follows:

Comparative figures

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance	Purpose of the fund
General	5,035,173	464,025	423,552			5,075,646	Support regular property and ministry costs of the Circuit
Circuit Model Trust	51,286	0	142		412	51,556	Money set aside for designated purposes
Refugees Reserve	2,195					2,195	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,096,154**	**464,025**	**423,694**	**0**	**412**	**5,136,897**	

Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit
This Report is on the Circuit Accounts for the year ended 31st August 2025

Opinion

We have audited the financial statements of the Wey Valley Methodist Circuit (the 'charity') for the year ended 31st August 2025, which comprise the Statement of Financial Activity, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2025, and of its incoming resources and application of resources, 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 financial statements are 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 trustees' annual report, other than the financial statements and our auditor's report there on. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal controls 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

We have been appointed as auditor undersection 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

– Agreement of the financial statement disclosures to underlying supporting documentation;

– Enquiries of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;

– Review of minutes of Board meetings throughout the period;

– incorporating unpredictability into the nature, timing and/or extent of testing.

– Evaluation of the selection and application of the accounting policies chosen by the charity.

– In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and

– We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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 concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 audit report.

Independent Auditor's Report to the Trustees of the
Wey Valley Methodist Circuit (continued)

Use of this report
This report is made solely to the charity's trustees, as a body, I accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies Chartered Accountants & Statutory Auditors
9 Bonhill Street
London
EC2A 4DJ

Dated: 15/4/2026

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WEY VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1137300

Accounts

Wey Valley Methodist Circuit

WEY VALLEY METHODIST CIRCUIT

TRUSTEES' REPORT & FINANCIAL STATEMENTS

To 31st August 2024

Administrative Information

Wey Valley Methodist Circuit consists of 13 churches, from Walton-on-Thames in the north to Cranleigh in the south.
The Circuit is a registered charity number 1137300.

The full correspondence addresses of the 13 churches in the Circuit are:
Addlestone Methodist Church, 71 Station Road, Addlestone, Surrey, KT15 2AR
Byfleet Methodist Church, Rectory Lane, Byfleet, Surrey, KT14 7LL
Cranleigh Methodist Church, 188 High Street, Cranleigh, Surrey, GU6 8RL
Godalming United Church, Bridge Road, Godalming, Surrey, GU7 3DU
Guildford Methodist Church, at St Mary's, Quarry Street, Guildford, Surrey, GU1 3UP
Knaphill Methodist Church, Broadway, Knaphill, Surrey, GU21 2DR
Merrow Methodist Church, Bushy Hill Drive, Guildford, Surrey, GU1 2SH
St Michael's Ecumenical Church, Dartmouth Avenue, Sheerwater, Woking, Surrey, GU21 5PJ
Stoughton Methodist Church, Stoughton Road, Guildford, Surrey, GU2 9PT
Walton-on-Thames Methodist Church, Terrace Road, Walton-on-Thames, Surrey, KT12 2SR
West Horsley Methodist Church, 97 The Street, West Horsley, Surrey, KT24 6DD
Weybridge Methodist Church, Heath Road, Weybridge, Surrey, KT13 8TB
Trinity Methodist Church, Brewery Road, Woking, Surrey, GU21 4LH

The full correspondence addresses of the six manses in the Circuit are:
8 Eastgate Gardens, Guildford, Surrey, GU1 4AZ
Epworth, Charterhouse Road, Godalming, Surrey, GU7 2AL
72 Collingwood Crescent, Boxgrove Estate, Guildford, GU1 2PF
48 Lane End Drive, Knaphill, Surrey, GU21 2QG
2 Clements Road, Walton-on-Thames, Surrey, KT12 3LY
36 Woodham Road, Woking, Surrey, GU21 4DP

Correspondence for the Circuit should be addressed to the Superintendent Minister or the Circuit Administrator, Ms Lucy Venmore, Circuit Office, Merrow Methodist Church, Bushy Hill Drive, GU1 2SH, email: circuitoffice@weyvalleycircuit.org.uk

Circuit Meeting Members (Managing Trustees)

Circuit Meeting membership is made up of the ministerial team, supernumerary ministers, Circuit officers, and representatives from the churches. Guidance on procedure and membership is taken from the Methodist Church Constitutional Practice and Discipline and the Circuit Constitution.

Chair — Superintendent Minister, Rev Dr Paul Glass
Secretary — Louise Steele
Ministers —Rev Sydney Samuel Lake (retired August 2024), Rev Sam Funnell, Rev Adam Payne, Rev George Kwasi Quarm, Rev Shaun Sanders (from September 2024)
Authorised Presbyter – Rev Canon Simon Butler (from September 2024)
Supernumerary Ministers — Rev Canon Robert Cotton (retired August 2023), Rev Claire Hargreaves, Rev Peter Hills, Rev Barrie Tabraham, Rev J Allan Taylor.
Circuit Stewards —Helen Belsham, Nigel Campion-Smith, Jean Normington, David Paterson, Linda Weedon (retired August 2024), Andy Seehusen, Ruth Taylor, Alan Steele (from March 2025)
Circuit Manses & Property Steward – David Lander
Local Preachers and Worship Leaders Secretary —Rosemary Lee
Safeguarding Officer — Andy Seehusen and Martin Seehusen
Lay Worker Representative – Allison Jackson (retired December 2024)

Church Representatives:
Addlestone — Fred Rowe, Cellia Kim-ford
Byfleet — Pamela Bailey, Vaughan Starkey,
Cranleigh — Hilary Strawson
Godalming — Margaret Ireland, Julie Rowling
Guildford — Andrea Campion-Smith, Michael Lee
Knaphill —Lynda Shore, Linda Todd
Merrow — Julie Wallis, Carole Steele
St Michael's Sheerwater – Naomi Belli (previously Belli Borovicka), Peter Francis
Stoughton — Carole Steele, Linda Macbeth
Walton-on-Thames — Duncan Curtis, Ross Richardson
West Horsley — Margaret Faulkner
Weybridge — Robert Lewis, Linda Weedon
Trinity, Woking — John Nelson, Sue Waddell

Reps to Synod:
Helen Belsham (retired August 2023), Margaret Faulkner, John Nelson, Linda Weedon.

Number of Members in Circuit 650

The membership figures for each church are those returned as at 1 November 2023. (In brackets are the membership figures for each church returned as at 1 November 2022).

Addlestone Methodist Church	14	(14)
Byfleet Methodist Church	50	(51)
Cranleigh Methodist Church	33	(40)
Godalming United Church	120	(130)
Guildford Methodist Church (St Mary's)	38	(37)
Knaphill Methodist Church	62	(67)
Merrow Methodist Church	60	(59)
St Michael's Ecumenical Church, Sheerwater	20	(18)
Stoughton Methodist Church	21	(21)
Walton-on-Thames Methodist Church	59	(59)
West Horsley Methodist Church	13	(13)
Weybridge Methodist Church	22	(28)
Trinity Methodist Church, Woking	104	(113)

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have complied with their duty to have regard to the Charity Commission guidance on public benefit.

Aims and Organisation

The Wey Valley Methodist Circuit formation was approved by the Methodist Conference in July 2016.

Under the auspices and governance of the Methodist Church it has its own constitution. Oversight of the Circuit is exercised through the Chair of the Southeast District of the Methodist Church.

Circuit Mission Statement:
The Circuit commits to lead and support local churches in releasing the gifts of the Holy Spirit to allow modelling of Christ-like lives, so that the good news of God's love can be witnessed in all areas of worship, fellowship and outreach.

We aim to do this by:

- Supporting opportunities for worship and faith sharing.
- Encouraging sharing of gifts — both talents and material resources.
- Promoting the passing on of experience in all areas of church life through resource groups.
- Facilitating training.

Ministers work as a team with pastoral charge of independent sections. They meet regularly for support and prayer, and regularly with lay members of the leadership team for strategic planning and updates on developments around Circuit business. Communication is facilitated through the quarterly Circuit newsletter, the Circuit website and the Circuit Annual Report.

The following are Trust activities as approved by the Circuit Meeting:

a) To increase awareness of God's presence and to celebrate God's love through the provision of regular public acts of worship open to members of the church and non-members alike

b) The teaching of Christianity through sermons, courses and small groups to encourage growth and learning through mutual support and care

c) Develop an attitude of service that enables members to stand alongside those in need

d) Promote activities that create opportunities for others to explore Christianity

Objectives for 2024/25:

- Help all Circuit leaders to continue to use their particular gifts in the life of the Circuit.
- Explore opportunities of covering specific areas of church life by employing lay workers.
- Encourage and assist all churches to focus on strengths and opportunities to grow their churches and impact their communities in new and imaginative ways.
- Improve interaction between churches facing similar issues, challenges, and opportunities.
- Continue to develop an atmosphere of open trusted communication across the Circuit and churches.
- Provide a range of relevant and accessible training, particularly focussing on maintaining the highest standards of safeguarding.
- Continue to develop a five-year Strategic Staffing Plan.

Review of Progress and Achievements 2023/24

In the Methodist Church "the Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help". (from *The Constitutional Practice and Discipline of The Methodist Church*) To this end the leadership team continues to encourage interaction of churches in the Wey Valley Circuit.

The year continued to be challenging for churches with the current economic conditions making the retaining and making of new lets challenging while facing and ever aging congregation less able to perform duties within the churches.

The Circuit financial situation of the Circuit has continued to improved, helped by the return of the pension Grant given two years ago to the Connection being returned. However there are still significant financial issues that need to be addressed particularly as individual church membership continues to fall. To insulate the Circuit from the financial uncertainty of not being able to meet ministerial salary and housing costs the Circuit initiated three initiatives.

Firstly it froze the payment of grants except for emergency purposes during this financial year- no grants were paid during the year. This was achieved and will be carried forward into the coming year.

Secondly it actively reduced its cost base by not seeking a replacement for Rev David Faulkner and took the decision to rent the manse out to obtain additional income. Both these actions did occur and there are no immediate plans to increase the number of staff in the coming year.

Thirdly it undertook to provide workshops with the aim of providing churches with support and ideas of how to grow their membership and optimise their cost base. These have begun and while there have been some green shoots that have occurred the most effective changes have occurred as a result of direct intervention of Rev Paul Glass and Rev Adam Payne who have focussed on single churches providing detailed plans and suggestions for how these churches seek to build on their strengths to improve financial and membership.

Pressure on the Circuit preaching plan continues to grow the need for local arrangements for the conduct of worship services, as a number of preaches have retired. The Circuit continues to encourage churches to explore new methods of delivering sermons for worship as well as growing local members to take the local arrangement service.

The Youth and Children's Work and Communications groups did not meet but receive regular electronic updates.

Training has been offered to all churches, ministers and lay workers, including face-to-face and online training. These have included the areas of safeguarding, food hygiene, and EDI. The ministers are supported by their own monthly meetings, supervision on a regular as required basis, and by the regular meetings of the Circuit Leadership team. Being mindful of our impact to the environment we made use of Zoom, FaceTime, etc being employed.

The Cantonese-speaking Methodist congregations at Woking, Trinity and Merrow Methodist Church, which has grown from recent waves of immigration, has continued to increase in size. There are a range of successful range of outreach activities across the Circuit, including a well-used baby bank at Cranleigh, Clothes4U at Knaphill and a weekly Vigil for Peace at St Mary's, Guildford.

The Circuit's quarterly magazine, The Wey Forward, continued to be a key tool of communication within the Circuit. These are available in hard copy as well as downloadable as a pdf via the Circuit's website. The website www.weyvalleycircuit.org.uk provided information on the life of the Circuit and its churches to both those involved and the general public. The quarterly preaching plan continued to be available here too.

To provide full administrative support for the Circuit, the Circuit Administration Officer and PA to the Superintendent, continued working five mornings a week, with three of these mornings working from home.

The Circuit also employs a part time (5.25 hours per week) Safeguarding Administrator, based at Walton, who meets periodically with the Circuit Safeguarding Officer, and the Assistant Circuit Safeguarding Officer. This Circuit Safeguarding Team meets with the Superintendent Minister and the District Safeguarding Officer as required. The local Church Safeguarding Officers meet every six months with the Circuit Safeguarding Team. The Safeguarding Team are assisted by the Superintendent Minister and District staff in keeping DBS checks current.

Fundraising

The Circuit is a financially stable and viable charity. As such, we do not rely on public fundraising to balance our budget. We do appeal occasionally, via in the individual churches in our Circuit, for additional funds to provide mission outreaches and to respond to local and worldwide disasters. We are mindful of the provisions of the Charities (Protection and Social Investment) Act 2016 and we are guided by the Charity Commission publication 'Charity fundraising: a guide to trustee duties (CC20) and the Code of Fundraising practice.

Approach to fundraising

We always ensure that our fundraising is always legal, open, honest, respectful and accountable. We treat our potential donors honestly and decently, giving them the information, they need to make an informed choice about their giving. Where fundraising takes place, we are aware of how fundraising is being delivered; we know who is making the ask; we know what risks there are from any fundraising activity; monitor if any complaints that are made about the fundraising practice; and we use our complaints policy to deal with any issues.

Working with, and oversight of, any commercial participators/ professional fundraisers

We do not work with commercial partners for the benefit of the Circuit. We do, however, support local and national charities.

Fundraising conforming to recognised standards

As a Circuit, we ensure that Charity legislation is regularly reviewed and updated. We stay up to date with the latest developments in the law and Code of Fundraising Practice through resources provided by the Methodist Church of Great Britain and through our auditors.

Monitoring of fundraising carried out on behalf of the Circuit

All fundraising activity of significance must be approved by the Circuit meeting (attended by all trustees) and all other by the Circuit Leadership meeting.

Fundraising complaints

Complaints will be dealt with through the Circuit Complaints Policy. None have been received.

Our commitment

As a Circuit we are committed to ensure that:

- We provide protection to the public, including vulnerable people, from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate.
- We as a charity will adhere to ethical fundraising processes in line with the Charity Commission's Charity fundraising: a guide to trustee duties (CC20).

Financial Reports and Schedules

Wey Valley Circuit Reserves Policy

The Wey Valley Circuit is part of the Methodist Church in Britain Registered Charity no 1132208. The Methodist Church is divided into 29 Districts and each District is divided into Circuits. The Wey Valley Circuit is part of the Southeast District and has responsibility for 13 Methodist churches. The Circuit has five primary goals:

1. To ensure that all churches under its control have the correct governance structures in place as prescribed by the Methodist Church in Britain standing orders and the Charities Commission.
2. To appoint and allocate minister(s) to the Circuit, within its financial capabilities, and then allocate pastoral care of the 13 local churches to each of its appointed ministers. Where there are insufficient ministers to provide the required services that suitably qualified lay volunteers are in place.
3. To provide serviced housing for all appointed ministers in accordance with standing orders guidance.
4. To provide leadership and direction for churches to facilitate bringing members of the churches within the Circuit into a deeper fellowship with Christ.
5. To manage funds built up over time due to sale of Churches, manses, donations and the like. These funds where they exceed the reserve limits will be made available for allocation to churches, on receipt of an approved application, to fund repairs and projects at a church level.

The Circuit receives its income from the churches who contribute a fixed quarterly amount, their assessment, which is determined annually based on factors including the size of the church and its ability to pay. The Circuit draws up a budget annually which estimates the level of expenditure expected in the following year. The Circuit has four main areas of expense:

1. Payment of Ministerial stipends.
2. Payment of services, rates and repairs on the houses allocated to ministers.
3. Payment of lay staff members and office costs relating to the Circuit Office.
4. Payment of the District Assessment

To achieve its objectives the Circuit needs to ensure that it has sufficient funds to cover the ministerial stipends, ministerial housing costs and Circuit office costs so it can continue to provide the local churches with the ministerial staff to ensure that local churches can continue to serve their local community. As the Circuits income is paid quarterly by each church the requirement for each church to hold sufficient reserves to cover their running costs and Circuit assessment is a key part of the reserving policy. Mindful of our Biblical responsibility not to hoard it is important that this be balanced with a sense that we need to be forward looking and plan for known events and responsibility for others (including employees) is important. So the Circuit has set in place a policy for churches to hold 6 months' running and assessment costs in reserves. During the year under review all churches were able to adhere to this policy, however, some have been forced to reduce reserves due to falling income levels.

At a Circuit level we have a reserves policy which requires us to hold 6 months' reserves of the previous years running costs adjusted for any new known expenditure or adjusted for any one-off expenditure items in the previous year. The Circuit is currently complying with this policy. Where a church is struggling to meet its assessment, the circuit will reserve a further 6 months of that church's assessment.

Overview of reserves and expenditure

	2024	2023	Change
Reserves excluding Property	351,897	311,154	
Yearly Expenses	407,810	410,283	
Expense cover in reserves	0.86 times	0.76 times	

The Circuit has reserves in excess to meet the Reserve Requirements of 6 months. The Circuit has not been made aware of any churches that will default on their current assessments.

Financial Strategy
The financial strategy of the Circuit is driven by the overall mission aims.

Specifically, we aim to:

- Support the ongoing activities of Circuit churches by providing financial assistance where needed to address urgent issues that are restricting or threatening the continuance of activities.
- Provide adequate reserves to cover the obligations of the Circuit whilst providing stability in the individual church contributions to the overall cost. In line with guidance, as described above, we are aiming to hold a general reserve representing 6 months' expenditure.

As the significant sums currently held by the Circuit are designated for specific projects or to cover for planned changes, the investment policy is for low risk and funds are held in cash.

The Unrestricted Funds are comprised of:

Designated Funds	£ 9,695
Funds represented by illiquid fixed assets	£4,785,000
Free Reserves	£ 342,202
Total Funds	£5,136,897

Financial Information

The Circuit has budgeting for a small surplus for the year to 31 August 2025 and aiming to continue the trend in the following year, owing to a reduction in costs reflecting, a reduction in the level of ministerial staffing, and rental from the manse which has been freed up as a result.

The financial statements are below.

These include the manses which are held in the Circuit accounts under a responsibility delegated from the Trustees for Methodist Church Purposes (TMCP) from whom approval must be sought when disposal or short-term rental is recommended by the Circuit Meeting. Methodist properties originally held in a variety of trusts were transferred to TMCP by an Act of Parliament.

Approved by the trustees on 16.6.25 and signed on their behalf by:

P.S.Glass

Rev Paul Glass
Chair of the Trustees

CIRCUIT
Accruals
ACCOUNTS

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

WEY VALLEY METHODIST	Circuit

FOR THE YEAR ENDED
31 AUGUST 2024

SOUTH EAST	District	Circuit no	3606

Registered Charity - Charity Registration number	1137300

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

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

Ministers:

Rev Paul Glass
Rev David Faulkner
Rev Samantha Funnell
Rev Adam Payne
Rev Sydney Samuel Lake
Rev J Allan Taylor
Rev Barrie Tabraham
Rev Peter Hills
Rev George Quarm
Rev Claire Hargreaves

Circuit Stewards:

Mrs Linda Weedon
Mrs Helen Belsham
Mr David Lander
Mr Andy Seelusen
Mrs Ruth Taylor
Mrs Jean Normington
Mr Nigel Campion-Smith

Treasurer:

Mr David Paterson

Wey Valley Methodist Circuit
Trustees' responsibilities statement
Year to 31st August 2024

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at anytime the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.They are also responsible for safeguarding the assets of the charity and hencefor taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 16.6.25 and signed on their behalf by:

P Glass Chair of the Trustees

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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) £	Total 2023-24 £	Total 2022-23 £
Income						
2 Income from monetary investments	8	19,099			**19,099**	10,434
3 Income from investment properties - lettings	7	18,000			**18,000**	0
4 Assessments on Churches	6	407,904			**407,904**	400,699
6. Assistant Chair Allowance		15,884			**15,884**	14,770
7 Other charitable income	7	3,138			**3,138**	0
8 **Total income**		**464,025**	-	-	**464,025**	425,903
Expenditure						
9 Grants and donations	12	-			**0**	-45,000
10 Salaries and associated costs	11	205,551			**205,551**	277,314
11 Expenditure on property		117,676			**117,676**	54,963
12 South East District assessment		15,012			**15,012**	15,012
13 Methodist Connexional Fund and TMCP Levy		65,006	142		**65,148**	64,307
15 Office expenses		20,588			**20,588**	11,146
16 Other outgoings		- 281			**-281**	2,311
17 **Total charitable expenditure**		**423,552**	**142**	**0**	**423,694**	380,053
18 Gains/(losses) on monetary investments			412		412	-151
19 Gains/(losses) on investment properties						
20 **Net income/(expenditure)**		**40,473**	**270**	**0**	**40,743**	45,699
21 Transfers between funds					0	0
22 Other gains/(losses)		-			0	0
23 **Net movement in funds**		**40,473**	**270**	**0**	**40,743**	45,699
24 Total funds brought forward		5,035,173	51,286	9,695	5,096,154	5,050,455
25 Total funds carried forward		**5,075,646**	**51,556**	**9,695**	**5,136,897**	5,096,154

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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) £	Total 2022-23 £
Income					
1 Donations and legacies					0
2 Income from monetary investments	8	10,434			**10,434**
3 Income from investment properties - lettings	7	-			**0**
4 Assessments on Churches	6	400,699			**400,699**
5 Capital Receipts					**0**
6. Assistant Chair Allowance		14,770			**14,770**
7 Other charitable income	7	-			**0**
8 Total income		**425,903**	-	-	**425,903**
Expenditure					
9 Grants and donations	12	- 45,000			**-45,000**
10 Salaries and associated costs	11	277,314			**277,314**
11 Expenditure on property		54,963			**54,963**
12 South East District assessment		15,012			**15,012**
13 Methodist Connexional Fund and TMCP Levy		61,952	2,355		**64,307**
14 Depreciation					**0**
15 Office expenses		11,146			**11,146**
16 Other outgoings		2,311			**2,311**
17 Total charitable expenditure		**377,698**	**2,355**	**0**	**380,053**
18 Gains/(losses) on monetary investments		-	151		-151
19 Gains/(losses) on investment properties					
20 Net income/(expenditure)		**48,205**	**-2,506**	**0**	**45,699**
21 Transfers between funds		1,517 -	1,517		0
22 Other gains/(losses)		-			0
23 Net movement in funds		**49,722**	**-4,023**	**0**	**45,699**
24 Total funds brought forward		4,985,451	55,309	9,695	5,050,455
25 Total funds carried forward		**5,035,173**	**51,286**	**9,695**	**5,096,154**

Name of Circuit | **WEY VALLEY METHODIST CIRCUIT** | **Circuit No 2016**

Balance Sheet as at 31 August 2024

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2024 £	Totals 2023 £
Fixed Assets						
Tangible fixed assets	13	4,785,000			**4,785,000**	4,785,000
Investment properties						
Investments	14		5,742		**5,742**	5,330
Total fixed assets		4,785,000	5,742	0	**4,790,742**	4,790,330
Current Assets						
Debtors	15	93,038			**93,038**	36,586
Loans by the District					**0**	0
Investments with TMCP	14	231,562	45,814	9,695	**287,071**	282,254
Central Finance Board Deposits	15	78,782			**78,782**	126,751
Cash at Bank and in hand	15	35,357			**35,357**	9,398
Total current assets		438,739	45,814	9,695	**494,248**	454,989
Current liabilities						
Creditors (due in under 1 year)	16	118,093			**118,093**	119,165
Grants payable within 1 year	17	10,000			**10,000**	10,000
Total current liabilities		128,093	0	0	**128,093**	129,165
Net current assets/liabilities		310,646	45,814	9,695	**366,155**	325,824
Total assets less current liabilities		5,095,646	51,556	9,695	**5,156,897**	5,116,154
Long term liabilities (due after more than one year)						
Grants payable after more than 1 year	17	20,000			**20,000**	20,000
Loans to the District						
Net assets		**5,075,646**	**51,556**	**9,695**	**5,136,897**	5,096,154
Funds of the District						
General Fund (Unrestricted)	21.1	5,075,646			**5,075,646**	5,035,173
District Advance Fund (Unrestricted)			51,556		**51,556**	51,286
Designated Funds (Unrestricted)	21.2			9,695	**9,695**	9,695
Total Unrestricted Funds						
Restricted Funds	22				**0**	0
Total Funds		**5,075,646**	**51,556**	**9,695**	**5,136,897**	5,096,154

Signed

David Paterson
Wey Valley Methodist Circuit Treasurer
Date:

Name of Circuit **WEY VALLEY METHODIST CIRCUIT** **Circuit No 201**

Balance Sheet as at 31 August 2023

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2023 £
Fixed Assets					
Tangible fixed assets	13	4,785,000			**4,785,000**
Investment properties					
Investments	14		5,330		**5,330**
Total fixed assets		4,785,000	5,330	0	**4,790,330**
Current Assets					
Debtors	15	36,586			**36,586**
Loans by the District					**0**
Investments with TMCP	14	226,603	45,956	9,695	**282,254**
Central Finance Board Deposits	15	126,751			**126,751**
Cash at Bank and in hand	15	9,398			**9,398**
Total current assets		399,338	45,956	9,695	**454,989**
Current liabilities					
Creditors (due in under 1 year)	16	119,165			**119,165**
Grants payable within 1 year	17	10,000			**10,000**
Total current liabilities		129,165	0	0	**129,165**
Net current assets/liabilities		**270,173**	**45,956**	**9,695**	**325,824**
Total assets less current liabilities		**5,055,173**	**51,286**	**9,695**	**5,116,154**
Long term liabilities (due after more than one year)					
Grants payable after more than 1 yea	17	20,000			**20,000**
Loans to the District					
Net assets		**5,035,173**	**51,286**	**9,695**	**5,096,154**
Funds of the District					
General Fund (Unrestricted)	21.1	5,035,173			**5,035,173**
District Advance Fund (Unrestricted)			51,286		**51,286**
Designated Funds (Unrestricted)	21.2			9,695	**9,695**
Total Unrestricted Funds					
Restricted Funds	22				**0**
Total Funds		**5,035,173**	**51,286**	**9,695**	**5,096,154**

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts

1 Basis of accounting
The financial statements have been prepared under the Charities Act 2011 in accordance with the 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 (FRS 102).

2 Going concern
The Trustees have considered the impact the financial climate on the recovery of the Charity's income and operating cost base. Whilst it is not considered practical to accurately assess the impacts of the current economic climate, the Trustees remain confident based on recent trends plus the decisions and plans they have in place will be suffiecent to deal with any financial pressures that may arise.The Trustees have prepared forecasts of income and expenditure for the period to 31 August 2025 and have considered a period of 12 months from the date of approval of the financial statements which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

3 Funds
The funds held constitute: General Funds held for any purpose of the Circuit which are unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

4 Public benefit entity
The Wey Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the accounting policies note(s) below.

5 Accounting policies
Basis
These accounts have been prepared on the basis of historical cost except that Freehold Property has been revalued to fair value at the year end and 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.

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. Assessments on Churches are annually determined by the Circuit and paid by the Churches quarterly in advance. Income is accounted for on a receivable basis. Income received in advance is deferred to the period to which it relates and any unpaid assessment is shown as a debtor.

Resources Expended
This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised 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.

Grants
Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

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 valuation , of which the land component is deemed to be £1,375,500. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The cost of the properties is not known.

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

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts (continued)

5 Accounting policies (continued)

Investments
The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA

Debtors and Prepayments
Debtors are stated at the amounts owed to the Circuit or prepaid.

Creditors
Creditors are initially recognised at settlement amount after any 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.

Bank and Cash
The liquid funds of bank balances and deposit account balances are shown at the realisable values

Methodist Connexional Funds
The Methodist Church Connexion raises assessment against Circuits and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuit. The District quarterly remits to the Methodist Church Fund most of the funds received from Circuits. A small sum is retained by the District to meet its own costs.

Pension
Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a funded defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its share of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Financial Reporting Standard 102 Retirement Benefits, and has accounted its contributions to the scheme as if it were a defined contribution scheme. The pension costs for the scheme represent the contribution payable by the Circuit in the year. The contribution rates are set each year by the Methodist Conference.

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts (continued)

6. Assessments on Churches	Unrestricted	2024 Total	2023 Total
	£	£	£
Addlestone Methodist Church	12,794	**12,794**	**12,613**
Byfleet Methodist Church	39,919	**39,919**	**39,222**
Cranleigh Methodist Church	23,921	**23,921**	**23,503**
Godalming United Church	74,624	**74,624**	**73,321**
Guildford Methodist Church	16,740	**16,740**	**16,448**
Knaphill Methodist Church	45,445	**45,445**	**44,656**
Merrow Methodist Church	37,790	**37,790**	**37,130**
St Michaels Sheerwater	2,399	**2,399**	**2,231**
Stoughton Methodist Church	15,238	**15,238**	**14,972**
Walton-on-Thames Methodist Church	38,274	**38,274**	**37,606**
West Horsley Methodist Church	9,859	**9,859**	**9,685**
Weybridge Methodist Church	14,353	**14,353**	**14,103**
Trinity Methodist Church	76,548	**76,548**	**75,211**
Total	**407,904**	**407,904**	**400,699**

7. Other Charitable income

Other income	3,138	**3,138**	-
Manse letting income	18,000	**18,000**	-
Total	**21,138**	**21,138**	-

8. Income from Monetary Investments

Central Finance Board - Interest	3,119	**3,119**	**1,334**
Dividends		-	-
Other Bank Interest	15,980	**15,980**	**9,100**
Total	**19,099**	**19,099**	**10,434**

Year to 31st August 2024
Notes to the Accounts (continued)

9. Payment to Trustees	2024 £	2023 £
Travel and other expenses were reimbursed to truslees as follows		
Number of trustees who were paid expenses	9	12
Total amount paid	12,242	10,772

Other related party transactions
The Circuit provides grants to its constituent churches as detailed in note 12. The Circuit receives funding from the Churches as disclosed in note 6.
Sydney Samuel received a leaving gift of £510 to which the churches contributed. The Circuits' share of the cost of the gift was £150.

Presbyters occupy the manses owned and maintained by the Circuit. As is the usual practice, manse utilities and other costs are paid by the Circuit and are not included in the above note. The Statement of Financial Activities shows the costs of the manses during the year. As the Presbyters are also employees, they may also receive expenses relating to their employment which are not included in the above disclosure. Details of salaries and pensions are below. Figures exclude church employees paid by the churches.

The following trustees received employee benefits or remuneration (excluding employer pension costs and NI) during the year.		
Presbyters *		
Paul Glass	32,138	29,797
David Faulkner		27,784
George Quarm	29,234	27,104
Sydney lake	29,934	27,804
Samantha Funnell	32,138	29,797
Total amount paid	123,444	142,286

The total amount of trustee pension costs is as follows:		
Presbyters *		
Paul Glass	7,812	7,244
David Faulkner		7,244
George Quarm	7,812	7,244
Sydney lake	7,812	7,244
Samantha Funnell	7,812	7,244
Total amount paid	31,247	36,220

* Presbyters are paid a prescribed stipend approved by the Methodist Conference. All ministers and some layworkers are required to be Trustees of the Charity by the Constitution of the Circuit Meeting laid down by the Methodist Church.

10. Fees for examination or audit of the accounts		
Auditors fees for reporting on the accounts	4,900	4,900

11. Paid employees		
Staff Costs paid during the year were:		
Trustee Salaries *	123,444	142,286
Other salaries	74,879	72,402
Trustees and staff expenses	12,249	10,836
Employer's National Insurance costs	13,780	14,618
Pension costs	32,249	37,172
Reversal of Stipend accrual	-11,050	
Deficit payment to the pension fund returned	-40,000	
Total staff costs	205,551	277,314
Average number of staff employed during the year were:	6	7

The Circuit pays employees through the central Methodist payroll system which is set up at circuit level to include lay employees of the circuit churches. The above figures do not include church employees, the employment costs of whom are reimbursed to the Circuit.

*** See note 9**
No employees received employee benefits or remuneration (excluding employer pension costs) of more than £60,000.

Costs of Superintendent, Presbyters and Trustees
The Superintendent of the Circuit, and the other Presbyters and the remaining members are considered to be Key Management Personnel. The Superintendent chairs the Circuit meetings. The members of the Circuit meeting are trustees of the Circuit. The stipends, employers NIC and employers pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

Pensions
Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) 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 are contractually employees and may be required to be auto enrolled in the Circuits NEST Auto enrolment pension scheme which is a defined a benefit scheme and the Circuit contribute as an employer to this scheme.
The Connexion accounts for the MMPS pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk

Sabbaticals and holiday pay accruals
Each Presbyter is entitled to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been no sabbaticals. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed without extra pay.

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts (continued)

12. Grants and Donations approved by the Circuit Meeting

	2024 £	2023 £
District	0	0
Sheerwater	0	(45,000)
Trinity	0	0
Total grants for the year	**0**	**(45,000)**
To church's	0	0
	0	**0**

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts (continued)

13. Tangible Fixed Assets

Manses were revalued on 17th July 2021 at fair value at 31st August 2020 by Christopher Winser, Chartered Surveyors (RICS) a Registered Valuer with experience in the area.

	Residential Land	Other Land	Manses	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Balance brought forward			4,785,000	22,028	4,807,028
Additions					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers * (+/-)					0
Balance carried forward	0	0	4,785,000	22,028	4,807,028
Accumulated depreciation					
Basis			SL or RB	RB	
Rate				20%	
Balance brought forward				22,028	22,028
Depreciation charge for year (-)					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers* (+/-)					0
Balance carried forward	0	0	0	22,028	22,028
Net book value					
Brought forward	-	-	4,785,000	-	4,785,000
Carried forward	-	-	4,785,000	-	4,785,000

The manses are held on trust for use by the Circuit in the names of The Trustees of the Woking Wesley Manses and Trustees for Methodist Church Purposes. In the event of sale the charity only receives a proportion of the proceeds and may apply for grants from the remaining balance.

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts (continued)

14. 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

		2024	2023
Investments listed on a recognised Stock Exchange		5,742	5,330
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments - cash		287,071	282,254
	Total	**292,813**	287,584

Change in investment values

Carrying (market) value at beginning of year		287,584	341,821
Add: additions to investments at cost		5,641	0
Less: disposals at carrying value and net cash withdrawals		0	(54,087)
Net gain/(loss) on revaluation		412	(150)
Carrying (market) value at end of year		**292,813**	**287,584**

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts (continued)

15. Analysis of current assets

	2024	2023
Debtors and prepayments	£	£
Outstanding payments for lay workers	14,796	20,998
Prepayments and accrued income	15,902	15,588
Other debtors	44,130	0
Outstanding assessment payments	18,210	0
Total debtors and prepayments	**93,038**	36,586
Analysis of cash at bank		
Bank balance held in Barclays	3,655	4,839
Bank balance held in CAF Bank	31,702	4,561
Bank balance held in CFB Bank	78,782	126,751
Cash in hand	0	0
Total Cash and Bank	**114,139**	136,151

16. Analysis of current liabilities and long term creditors

	2024	2023
	£	£
Trade Creditors	0	0
Prepaid Assessments	97,037	95,655
Other Creditors	21,056	23,510
Total Current Liabilities	**118,093**	119,165

17a. Grants approved but not paid due within one year

	2024	2023
	£	£
Sheerwater Church roof repairs	0	0
Sheerwater Church	10,000	10,000
Trinity Methodist Church maintenance and salaries	0	0
	10,000	10,000

17b. Grants approved but not paid due after one year

	2024	2023
	£	£
Sheerwater Church - £10,000 per year for 2 years	20,000	20,000
	20,000	20,000

18. Capital Commitments and Contingent Liabilities

The Circuit had no commitments to Circuit Churches for property maintenance at the year end other than grants that were agreed by the Circuit Meeting.

There were no Contingent liabilities at the year end.

19. Volunteer contributions

Every entity within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in furtherance of the work of the Church. Principally this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants, training and development.

Wey Valley Methodist Circuit
Year to 31st August 2024
Notes to the Accounts (continued)

20. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance	Purpose of the fund
General	5,035,173	464,025	423,552			5,075,646	Support regular property and ministry costs of the Circuit
Circuit Model Trust	51,286	0	142		412	51,556	Money set aside for designated purposes
Refugees Reserve	2,195					2,195	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,096,154**	**464,025**	**423,694**	**0**	**412**	**5,136,897**	

0

The reasons for the transfers between funds were as follows:

Transfers were made in 2023 and 2022 to realign the CMT to the funds held in the TMCP property account reserve.

Comparative figures

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance	Purpose of the fund
General	4,985,451	425,903	377,698	1,517		5,035,173	Support regular property and ministry costs of the Circuit
Circuit Model Trust	55,309	0	2,355	(1,517)	(151)	51,286	Money set aside for designated purposes
Refugees Reserve	2,195					2,195	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,050,455**	**425,903**	**380,053**	**0**	**-151**	**5,096,154**	

Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit
This Report is on the Circuit Accounts for the year ended 31st August 2024

Opinion

We have audited the financial statements of the Wey Valley Methodist Circuit (the 'charity') for the year ended 31st August 2024, which comprise the Statement of Financial Activity, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2024, and of its incoming resources and application of resources, 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 financial statements are 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 trustees' annual report, other than the financial statements and our auditor's report there on. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal controls 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

We have been appointed as auditor undersection 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

– Agreement of the financial statement disclosures to underlying supporting documentation;

– Enquiries of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;

– Review of minutes of Board meetings throughout the period;

– incorporating unpredictability into the nature, timing and/or extent of testing.

– Evaluation of the selection and application of the accounting policies chosen by the charity.

– In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and

– We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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 concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 audit report.

Independent Auditor's Report to the Trustees of the
Wey Valley Methodist Circuit (continued)

Use of this report
This report is made solely to the charity's trustees, as a body, I accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies Chartered Accountants & Statutory Auditors
9 Bonhill Street
London
EC2A 4DJ

Dated: ١٢/٤/٢٣

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WEY VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1137300

Accounts

Wey Valley Methodist Circuit

WEY VALLEY METHODIST CIRCUIT

TRUSTEES' REPORT & FINANCIAL STATEMENTS

To 31st August 2023

Administrative Information

Wey Valley Methodist Circuit consists of 13 churches, from Walton-on-Thames in the north to Cranleigh in the south.
The Circuit is a registered charity number 1137300.

The full correspondence addresses of the 13 churches in the Circuit are:
Addlestone Methodist Church, 71 Station Road, Addlestone, Surrey, KT15 2AR
Byfleet Methodist Church, Rectory Lane, Byfleet, Surrey, KT14 7LL
Cranleigh Methodist Church, 188 High Street, Cranleigh, Surrey, GU6 8RL
Godalming United Church, Bridge Road, Godalming, Surrey, GU7 3DU
Guildford Methodist Church, at St Mary's, Quarry Street, Guildford, Surrey, GUI 3UP
Knaphill Methodist Church, Broadway, Knaphill, Surrey, GU21 2DR
Merrow Methodist Church, Bushy Hill Drive, Guildford, Surrey, GUI 2SH
St Michael's Ecumenical Church, Dartmouth Avenue, Sheerwater, Woking, Surrey, GU21 5PJ
Stoughton Methodist Church, Stoughton Road, Guildford, Surrey, GU2 9PT
Walton-on-Thames Methodist Church, Terrace Road, Walton-on-Thames, Surrey, KT12 2SR
West Horsley Methodist Church, 97 The Street, West Horsley, Surrey, KT24 6DD
Weybridge Methodist Church, Heath Road, Weybridge, Surrey, KT13 8TB
Trinity Methodist Church, Brewery Road, Woking, Surrey, GU21 4LH

The full correspondence addresses of the six manses in the Circuit are:
8 Eastgate Gardens, Guildford, Surrey, GUI 4AZ
Epworth, Charterhouse Road, Godalming, Surrey, GU7 2AL
72 Collingwood Crescent, Boxgrove Estate, Guildford, GUI 2PF
48 Lane End Drive, Knaphill, Surrey, GU21 2QG
2 Clements Road, Walton-on-Thames, Surrey, KT12 3LY
36 Woodham Road, Woking, Surrey, GU21 4DP

Correspondence for the Circuit should be addressed to the Superintendent Minister or the Circuit Administrator, Ms Lucy Venmore, Circuit Office, Merrow Methodist Church, Bushy Hill Drive, GUI 2SH, email: circuitoffice@weyvalleycircuit.org.uk

Circuit Meeting Members (Managing Trustees)

Circuit Meeting membership is made up of the ministerial team, supernumerary ministers, Circuit officers, and representatives from the churches. Guidance on procedure and membership is taken from the Methodist Church Constitutional Practice and Discipline and the Circuit Constitution.

Chair — Superintendent Minister, Rev Dr Paul Glass
Secretary — Louise Steele
Ministers —Rev David Faulkner (retired August 2023), Rev Sydney Samuel Lake, Rev Sam Funnell, Rev Adam Payne, Rev George Kwasi Quarm
Supernumerary Ministers — Rev Canon Robert Cotton (retired August 2023), Rev Claire Hargreaves, Rev Peter Hills, Rev Barrie Tabraham, Rev J Allan Taylor.
Circuit Stewards —Helen Belsham, Nigel Campion-Smith, David Lander (retired August 2023), Jean Normington, David Paterson, Linda Weedon, Andy Seelusen (from July 2023), Ruth Taylor (from July 2023).
Property Secretary — vacancy
Local Preachers and Worship Leaders Secretary —Rosemary Lee
Safeguarding Officer — Margaret Woolcock
Lay Worker (Circuit Appointed Voluntary Pastoral Assistant) — Eileen Macdonald
Lay Worker Representative — Allison Jackson

Church Representatives:
Addlestone — Fred Rowe, Celia Kim-ford
Byfleet — Pamela Bailey, Vaughan Starkey,
Cranleigh — Adriaan Berrevoets
Godalming — Margaret Ireland, Julie Rowling, Alan Steele
Guildford — Andrea Campion-Smith, Michael Lee
Knaphill —Lynda Shore, Linda Todd
Merrow — Julie Wallis
St Michael's Sheerwater – Naomi Belli (previously Belli Borovicka), Peter Francis
Stoughton — Carole Steele, Linda Macbeth
Walton-on-Thames — Duncan Curtis, Ross Richardson
West Horsley — Margaret Faulkner
Weybridge — Robert Lewis, Carol Smith
Trinity, Woking — John Nelson, Jean Normington, Sue Waddell

Reps to Synod:
Helen Belsham (retired august 2023), Margaret Faulkner, John Nelson, Linda Weedon.

Number of Members in Circuit 650

The membership figures for each church are those returned as at 1 November 2022. (In brackets are the membership figures for each church returned as at 1 November 2021).

Addlestone Methodist Church	14	(17)
Byfleet Methodist Church	51	(52)
Cranleigh Methodist Church	40	(45)
Godalming United Church	130	(133)
Guildford Methodist Church (St Mary's)	37	(37)
Knaphill Methodist Church	67	(67)
Merrow Methodist Church	59	(66)
St Michael's Ecumenical Church, Sheerwater	18	(20)
Stoughton Methodist Church	21	(22)
Walton-on-Thames Methodist Church	59	(62)
West Horsley Methodist Church	13	(14)
Weybridge Methodist Church	28	(28)
Trinity Methodist Church, Woking	113	(119)

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have complied with their duty to have regard to the Charity Commission guidance on public benefit.

Aims and Organisation

The Wey Valley Methodist Circuit formation was approved by the Methodist Conference in July 2016.

Under the auspices and governance of the Methodist Church it has its own constitution. Oversight of the circuit is exercised through the Chair of the Southeast District of the Methodist Church.

Circuit Mission Statement:
The Circuit commits to lead and support local churches in releasing the gifts of the Holy Spirit to allow modelling of Christ-like lives, so that the good news of God's love can be witnessed in all areas of worship, fellowship and outreach.

We aim to do this by:

- Supporting opportunities for worship and faith sharing.
- Encouraging sharing of gifts — both talents and material resources.
- Promoting the passing on of experience in all areas of church life through resource groups.
- Facilitating training.

Ministers work as a team with pastoral charge of independent sections. They meet regularly for support and prayer, and regularly with lay members of the leadership team for strategic planning and updates on developments around Circuit business. Communication is facilitated through the quarterly Circuit newsletter, the Circuit website and the Circuit Annual Report.

The following are Trust activities as approved by the Circuit Meeting:

a) To increase awareness of God's presence and to celebrate God's love through the provision of regular public acts of worship open to members of the church and non-members alike

b) The teaching of Christianity through sermons, courses and small groups to encourage growth and learning through mutual support and care

c) Develop an attitude of service that enables members to stand alongside those in need

d) Promote activities that create opportunities for others to explore Christianity

Objectives for 2023/24:

- Help all Circuit leaders to use their particular gifts in the life of the Circuit.
- Explore opportunities of employing lay workers to assist with specific areas of church life.
- Encourage and assist all churches to focus on mission in new and imaginative ways.
- Make connections between churches facing similar issues, challenges, and opportunities.
- Continue to develop an atmosphere of open trusted communication across the Circuit and churches.
- Provide a range of relevant and accessible training.
- Help all circuit churches to celebrate the ethos of Methodism, particularly the open, inclusive and connexional approach.
- Continue to develop a five-year Strategic Staffing Plan and review manse provision in the light of this.

Review of Progress and Achievements 2022/23

In the Methodist Church "the Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help". (from *The Constitutional Practice and Discipline of The Methodist Church*) To this end the leadership team continues to encourage interaction of churches in the Wey Valley Circuit.

The Strategic Staffing Plan remains flexible. Rev Dave Faulkner moved from the Circuit in summer 2023 and the circuit took the decision not to replace him, instead they have reallocated his responsibilities to the existing ministerial staff. Rev Sydney Samuel Lake will move on in the summer of 2024 and will be replaced.

The Circuit is aware that although the financial situation of the Circuit has improved there are still significant financial issues that need to be addressed particularly as individual church membership continues to fall. To insulate the Circuit from the financial uncertainty of not being able to meet ministerial salary and housing costs the circuit put in place three initiatives.

Firstly it froze the payment of grants except for emergency purposes during this financial year- no grants were paid during the year. Secondly it actively reduced its cost base by not seeking a replacement for Rev David Faulkner and took the decision to rent the manse out to obtain additional income. Thirdly it undertook to provide workshops with the aim of providing churches with support and ideas of how to grow their membership and optimise their cost base.

Pressure on the Circuit preaching plan has led to the growing need for local arrangements for the conduct of worship services and new methods of delivering sermons for worship are being experimented with.

The Youth and Children's Work and Communications groups did not meet but receive regular electronic updates.

Training has been offered to all churches, ministers and lay workers, including face-to-face and online training. These have included the areas of safeguarding, food hygiene, and EDI. The ministers are supported by their own monthly meetings, supervision on a regular as required basis, and by the regular meetings of the Circuit Leadership team. Being mindful of our impact to the environment we made use of Zoom, FaceTime, etc being employed.

The Cantonese-speaking Methodist congregations at Woking, Trinity and Merrow Methodist Church, which has benefited from recent waves of immigration, has continued to increase in size. There are a range of successful range of outreach activities across the Circuit, including a well-used baby bank at Cranleigh, Clothes4U at Knaphill and a weekly Vigil for peace in Ukraine at St Mary's, Guildford. There are many other impressive examples of the churches of the Circuit serving the communities in which they are set.

The Circuit's quarterly magazine, The Wey Forward, continued to be a key tool of communication within the Circuit these are available in hard copy as well as downloadable as a pdf via the Circuit's website. The website www.weyvalleycircuit.org.uk provided information on the life of the Circuit and its churches to both those involved and the general public. The quarterly preaching plan continued to be available here too.

To provide full administrative support for the Circuit, the Circuit Administration Officer and PA to the Superintendent, continued working five mornings a week, with three of these mornings working from home.

The Circuit also employs a part time (5.25 hours per week) Safeguarding Administrator, based at Walton, who meets periodically with the Circuit Safeguarding Officer, and the Assistant Circuit Safeguarding Officer. This Circuit Safeguarding Team meets with the Superintendent Minister and the District Safeguarding Officer as required. The local Church Safeguarding Officers meet every six months with the Circuit Safeguarding Team. The Safeguarding Team are assisted by the Superintendent Minister and District staff in keeping DBS checks current.

Fundraising

The Circuit is a financially stable and viable charity. As such, we do not rely on public fundraising to balance our budget. We do appeal occasionally, via in the individual churches in our circuit, for additional funds to provide mission outreaches and to respond to local and worldwide disasters. We are mindful of the provisions of the Charities (Protection and Social Investment) Act 2016 and we are guided by the Charity Commission publication 'Charity fundraising: a guide to trustee duties (CC20) and the Code of Fundraising practice.

Approach to fundraising

We always ensure that our fundraising is always legal, open; honest, respectful and accountable. We treat our potential donors honestly and decently, giving them the information, they need to make an informed choice about their giving. Where fundraising takes place, we are aware of how fundraising is being delivered; we know who is making the ask; we know what risks there are from any fundraising activity; monitor if any complaints that are made about the fundraising practice; and we use our complaints policy to deal with any issues.

Working with, and oversight of, any commercial participators/ professional fundraisers

We do not work with commercial partners for the benefit of the circuit. We do however, support local and national charities.

Fundraising conforming to recognised standards

As a Circuit, we ensure that Charity legislation is regularly reviewed and updated. We stay up to date with the latest developments in the law and Code of Fundraising Practice through resources provided by the Methodist Church of Great Britain and through our auditors.

Monitoring of fundraising carried out on behalf of the Circuit

All fundraising activity of significance must be approved by the Circuit meeting (attended by all trustees) and all other by the Circuit Leadership meeting.

Fundraising complaints

Complaints will be dealt with through the Circuit Complaints Policy. None have been received.

Our commitment

As a Circuit we are committed to ensure that:

- We provide protection to the public, including vulnerable people, from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate.
- We as a charity will adhere to ethical fundraising processes in line with the Charity Commission's Charity fundraising: a guide to trustee duties (CC20).

Financial Reports and Schedules

Wey Valley Circuit Reserves Policy

The Wey Valley Circuit is part of the Methodist Church in Britain Registered Charity no 1132208. The Methodist Church is divided into 29 Districts and each District is divided into Circuits. The Wey Valley Circuit is part of the Southeast District and has responsibility for 13 Methodist churches. The Circuit has five primary goals:

1. To ensure that all churches under its control have the correct governance structures in place as prescribed by the Methodist Church in Britain standing orders and the Charities Commission.
2. To appoint and allocate minister(s) to the Circuit, within its financial capabilities, and then allocate pastoral care of the 13 local churches to each of its appointed ministers. Where there are insufficient ministers to provide the required services that suitably qualified lay volunteers are in place.
3. To provide serviced housing for all appointed ministers in accordance with standing orders guidance.
4. To provide leadership and direction for churches to facilitate bringing members of the churches within the Circuit into a deeper fellowship with Christ.
5. To manage funds built up over time due to sale of Churches, manses, donations and the like. These funds where they exceed the reserve limits will be made available for allocation to churches, on receipt of an approved application, to fund repairs and projects at a church level.

The Circuit receives its income from the churches who contribute a fixed quarterly amount, their assessment, which is determined annually based on factors including the size of the church and its ability to pay. The Circuit draws up a budget annually which estimates the level of expenditure expected in the following year. The Circuit has three main areas of expense:

1. Payment of Ministerial stipends.
2. Payment of services, rates and repairs on the houses allocated to ministers.
3. Payment of lay staff members and office costs relating to the Circuit Office.

To achieve its objectives the Circuit needs to ensure that it has sufficient funds to cover the ministerial stipends, ministerial housing costs and Circuit office costs so it can continue to provide the local churches with the ministerial staff to ensure that local churches can continue to serve their local community. As the Circuits income is paid quarterly by each church the requirement for each church to hold sufficient reserves to cover their running costs and Circuit assessment is a key part of the reserving policy. Mindful of our Biblical responsibility not to hoard it is important that this be balanced with a sense that we need to be forward looking and plan for known events and responsibility for others (including employees) is important. So the Circuit has set in place a policy for churches to hold 6 months' running and assessment costs in reserves. During the year under review all churches were able to adhere to this policy, however, some have been forced to reduce reserves due to falling income levels.

At a Circuit level we have a reserves policy which requires us to hold 6 months' reserves of the previous years running costs adjusted for any new known expenditure or adjusted for any one-off expenditure items in the previous year. The Circuit is currently complying with this policy. Where churches are struggling to meet its assessment, the circuit will reserve a further 6 months of that church's assessment.

Overview of reserves and expenditure

	2023	2022	Change
Reserves excluding Property	311,154	270,255	40,899
Yearly Expenses	410,283	465,970	-55,687
Expense cover in reserves	0.76 times	0.58 times	

The Circuit has reserves in excess to meet the Reserve Requirements of 6 months. The Circuit has not been made aware of any churches that will default on their current assessments.

Financial Strategy
The financial strategy of the Circuit is driven by the overall mission aims.

Specifically, we aim to:

- Support the ongoing activities of Circuit churches by providing financial assistance where needed to address urgent issues that are restricting or threatening the continuance of activities.
- Provide adequate reserves to cover the obligations of the Circuit whilst providing stability in the individual church contributions to the overall cost. In line with guidance, as described above, we are aiming to hold a general reserve representing 6 months' expenditure.

As the significant sums currently held by the Circuit are designated for specific projects or to cover for planned changes, the investment policy is for low risk and funds are held in cash.

The Unrestricted Funds are comprised of:

Designated Funds	£ 9,695
Funds represented by illiquid fixed assets	£4,785,000
Free Reserves	£ 301,459
Total Funds	£5,096,154

Financial Information

The Circuit has budgeting for a small surplus for the year to 31 August 2024 and aiming to continue the trend in the following year, owing to a reduction in costs reflecting, a reduction in the level of ministerial staffing, and rental from the manse which has been freed up as a result.

The financial statements are below.

These include the manses which are held in the Circuit accounts under a responsibility delegated from the Trustees for Methodist Church Purposes (TMCP) from whom approval must be sought when disposal or short-term rental is recommended by the Circuit Meeting. Methodist properties originally held in a variety of trusts were transferred to TMCP by an Act of Parliament.

Approved by the trustees on 21 MARCH 2024 and signed on their behalf by:

P.S. Glass

Rev Paul Glass
Chair of the Trustees

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

WEY VALLEY METHODIST	Circuit

FOR THE YEAR ENDED
31 AUGUST 2023

SOUTH EAST	District	Circuit no	3606

Registered Charity - Charity Registration number	1137300

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

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

Ministers:

Rev Paul Glass
Rev David Faulkner
Rev Samantha Funnell
Rev Adam Payne
Rev Sydney Samuel Lake
Rev J Allan Taylor
Rev Barrie Tabraham
Rev Peter Hills
Rev George Quarm
Rev Canon Robert Cotton
Rev Claire Hargreaves

Circuit Stewards:

Mrs Linda Weedon
Mrs Helen Belsham
Mr David Lander
Mr Andy Seelusen
Mrs Ruth Taylor
Mrs Jean Normington
Mr Nigel Campion-Smith

Treasurer:

Mr David Paterson

Wey Valley Methodist Circuit
Trustees' responsibilities statement
Year to 31st August 2023

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at anytime the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.They are also responsible for safeguarding the assets of the charity and hencefor taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 21 MARCH 2024 and signed on their behalf by:

P Glass Chair of the Trustees

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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								
1 Donations and legacies							0	0
2 Income from monetary investments	8	10,434					10,434	829
3 Income from investment properties - lettings	7	-					0	0
4 Assessments on Churches	6	400,699					400,699	379,404
5 Capital Receipts							0	0
6. Assistant Chair Allowance		14,770					14,770	14,190
7 Other charitable income	7	-					0	0
8 **Total income**		425,903	-	-	-	-	425,903	394,423
Expenditure								
9 Grants and donations	12	- 45,000					-45,000	1,000
10 Salaries and associated costs	11	277,314					277,314	305,902
11 Expenditure on property		54,963					54,963	72,883
12 South East District assessment		15,012					15,012	14,838
13 Methodist Connexional Fund and TMCP Levy		61,952	2,355				64,307	68,515
14 Depreciation							0	0
15 Office expenses		11,146					11,146	17,787
16 Other outgoings		2,311					2,311	235
17 **Total charitable expenditure**		377,698	2,355	0	0	0	380,053	481,160
18 Gains/(losses) on monetary investments			-151				-151	-459
19 Gains/(losses) on investment properties								
20 **Net income/(expenditure)**		48,205	-2,506	0	0	0	45,699	-87,196
21 Transfers between funds		1,517 -	1,517				0	0
22 Other gains/(losses)		-					0	0
23 **Net movement in funds**		49,722	-4,023	0	0	0	45,699	-87,196
24 Total funds brought forward		4,985,451	55,309	9,695			5,050,455	5,137,651
25 **Total funds carried forward**		5,035,173	51,286	9,695	-	-	5,096,154	5,050,455

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Total 2021-22 £
Income					
1 Donations and legacies					0
2 Income from monetary investments	8	829			**829**
3 Income from investment properties - lettings	7	-			**0**
4 Assessments on Churches	6	379,404			**379,404**
5 Capital Receipts					**0**
6. Assistant Chair Allowance		14,190			**14,190**
7 Other charitable income	7	-			**0**
8 **Total income**		**394,423**	**-**	**-**	**394,423**
Expenditure					
9 Grants and donations	12	1,000			**1,000**
10 Salaries and associated costs	11	305,902			**305,902**
11 Expenditure on property		72,883			**72,883**
12 South East District assessment		14,838			**14,838**
13 Methodist Connexional Fund and TMCP Levy		64,648	3,867		**68,515**
14 Depreciation					**0**
15 Office expenses		17,787			**17,787**
16 Other outgoings		235			**235**
17 **Total charitable expenditure**		**477,293**	**3,867**	**0**	**481,160**
18 Gains/(losses) on monetary investments		-	459		-459
19 Gains/(losses) on investment properties					
20 **Net income/(expenditure)**		**-82,870**	**-4,326**	**0**	**-87,196**
21 Transfers between funds		25,259	- 25,259		0
22 Other gains/(losses)					0
23 **Net movement in funds**		**-57,611**	**-29,585**	**0**	**-87,196**
24 Total funds brought forward as adjusted		5,043,062	84,894	9,695	5,137,651
25 Total funds carried forward		**4,985,451**	**55,309**	**9,695**	**5,050,455**

Name of Circuit | **WEY VALLEY METHODIST CIRCUIT** | **Circuit No 2016**

Balance Sheet as at 31 August 2023

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2023 £	Totals 2022 £
Fixed Assets						
Tangible fixed assets	13	4,785,000			4,785,000	4,785,000
Investment properties						
Investments	14		5,330		5,330	5,480
Total fixed assets		4,785,000	5,330	0	4,790,330	4,790,480
Current Assets						
Debtors	15	36,586			36,586	32,536
Loans by the District					0	0
Investments with TMCP	14	226,603	45,956	9,695	282,254	336,341
Central Finance Board Deposits	15	126,751			126,751	49,191
Cash at Bank and in hand	15	9,398			9,398	43,253
Total current assets		399,338	45,956	9,695	454,989	461,321
Current liabilities						
Creditors (due in under 1 year)	16	119,165			119,165	116,346
Grants payable within 1 year	17	10,000			10,000	55,000
Total current liabilities		129,165	0	0	129,165	171,346
Net current assets/liabilities		270,173	45,956	9,695	325,824	289,975
Total assets less current liabilities		5,055,173	51,286	9,695	5,116,154	5,080,455
Long term liabilities (due after more than one year)						
Grants payable after more than 1 year	17	20,000			20,000	30,000
Loans to the District						
Net assets		**5,035,173**	**51,286**	**9,695**	**5,096,154**	5,050,455
Funds of the District						
General Fund (Unrestricted)	21.1	5,035,173			5,035,173	4,985,451
District Advance Fund (Unrestricted)			51,286		51,286	55,309
Designated Funds (Unrestricted)	21.2			9,695	9,695	9,695
Total Unrestricted Funds						
Restricted Funds	22				0	0
Total Funds		5,035,173	51,286	9,695	5,096,154	5,050,455

Signed

David Paterson
Wey Valley Methodist Circuit Treasurer
Date: 21 MARCH 2024

Name of Circuit **WEY VALLEY METHODIST CIRCUIT** **Circuit No 201(**

Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2022 £
Fixed Assets					
Tangible fixed assets	13	4,785,000			4,785,000
Investment properties					
Investments	14		5,480		5,480
Total fixed assets		4,785,000	5,480	0	4,790,480
Current Assets					
Debtors	15	32,536			32,536
Loans by the District					0
Investments with TMCP	14	276,817	49,829	9,695	336,341
Central Finance Board Deposits	15	49,191			49,191
Cash at Bank and in hand	15	43,253			43,253
Total current assets		401,797	49,829	9,695	461,321
Current liabilities					
Creditors (due in under 1 year)	16	116,346			116,346
Grants payable within 1 year	17	55,000			55,000
Total current liabilities		171,346	0	0	171,346
Net current assets/liabilities		230,451	49,829	9,695	289,975
Total assets less current liabilities		5,015,451	55,309	9,695	5,080,455
Long term liabilities (due after more than one year)					
Grants payable after more than 1 yea	17	30,000			30,000
Loans to the District					
Net assets		4,985,451	55,309	9,695	5,050,455
Funds of the District					
General Fund (Unrestricted)	21.1	4,985,451			4,985,451
District Advance Fund (Unrestricted)			55,309		55,309
Designated Funds (Unrestricted)	21.2			9,695	9,695
Total Unrestricted Funds					
Restricted Funds	22				0
Total Funds		4,985,451	55,309	9,695	5,050,455

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts

1 Basis of accounting
The financial statements have been prepared under the Charities Act 2011 in accordance with the Charities: Stater Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

2 Going concern
The Trustees have considered the impact of COVID-19 on the recovery of the Charity's income and operating cost Whilst it is not considered practical to accurately assess the extent of the disruption and recovery period, the Truste remain confident based on recovery and that they have in place plans to deal with any financial losses that may aris The Trustees have prepared forecasts of income and expenditure for the period to 31 August 2024 and have consic period of 12 months from the date of approval of the financial statements which shows that they have sufficient rese be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropri action as necessary. The Trustees therefore continue to adopt the going concern basis of preparation for these fina statements.

3 Funds
The funds held constitute: General Funds held for any purpose of the Circuit which are unrestricted. The Circuit Mc Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds whi held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any fu may be represented by more than just cash.

4 Public benefit entity
The Wey Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities initially recognised at historic cost or transaction value unless otherwise stated in the accounting policies note(s) be

5 Accounting policies
Basis
These accounts have been prepared on the basis of historical cost except that Freehold Property has been revalue fair value at the year end and investments are shown at their market value at the end of the year, on the accruals ba show a true and fair view of the Circuit's financial position and activities.

Income Recognition
Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resourc the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability. Assessments on Churches are annually determined by the Circuit and paid by the Churches quarterly in advance. Income is accounted for on a receivable basis. Income received in advance is deferred to the period to which it relates and any unpaid assessment is shown as a debtor.

Resources Expended
This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than nc under the legal or constructive obligation committing the Circuit to pay out resources.

Grants
Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

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 valuation , of which the land component is deemed to be £1,375, No depreciation is provided on the buildings because the trustees consider the current residual fair value of the mai buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less th current value. Any depreciation would not be material.

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

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts (continued)

5 Accounting policies (continued)

Investments
The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian truste The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the e of the year are shown in the SOFA

Debtors and Prepayments
Debtors are stated at the amounts owed to the Circuit or prepaid.

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

Bank and Cash
The liquid funds of bank balances and deposit account balances are shown at the realisable values

Methodist Connexional Funds
The Methodist Church Connexion raises assessment against Circuits and these are paid quarterly to their Districts. Circuits raise assessments against Churches in the Circuit. The District quarterly remits to the Methodist Church Fu most of the funds received from Circuits. A small sum is retained by the District to meet its own costs.

Pension
Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a f defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Finar Reporting Standard 102 Retirement Benefits, and has accounted its contributions to the scheme as if it were a defir contribution scheme. The pension costs for the scheme represent the contribution payable by the Circuit in the yeai The contribution rates are set each year by the Methodist Conference.

Prior year adjustment
The signed prior year statement of financial activities ommitted the transfer between funds reflected in the balance sheet. The opening balances have been restated to reflect the balance sheet position, and there are no changes to net assets as a result of the change.

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts (continued)

6. Assessments on Churches	Unrestricted	2023 Total	2022 Total
	£	£	£
Addlestone Methodist Church	12,613	**12,613**	**11,900**
Byfleet Methodist Church	39,222	**39,222**	**37,130**
Cranleigh Methodist Church	23,503	**23,503**	**22,250**
Godalming United Church	73,321	**73,321**	**69,410**
Guildford Methodist Church	16,448	**16,448**	**15,570**
Knaphill Methodist Church	44,656	**44,656**	**42,270**
Merrow Methodist Church	37,130	**37,130**	**35,150**
St Michaels Sheerwater	2,231	**2,231**	**2,231**
Stoughton Methodist Church	14,972	**14,972**	**14,173**
Walton-on-Thames Methodist Church	37,606	**37,606**	**35,600**
West Horsley Methodist Church	9,685	**9,685**	**9,170**
Weybridge Methodist Church	14,103	**14,103**	**13,350**
Trinity Methodist Church	75,211	**75,211**	**71,200**
Total	**400,699**	**400,699**	**379,404**

7. Other Charitable income

Other income	-	-	-
Manse letting income	-	-	-
Total	-	-	-

8. Income from Monetary Investments

Central Finance Board - Interest	1,334	**1,334**	**707**
Dividends		-	-
Other Bank Interest	9,100	**9,100**	**122**
Total	**10,434**	**10,434**	**829**

Year to 31st August 2023
Notes to the Accounts (continued)

9. Payment to Trustees	2023 £	2022 £
Travel and other expenses were reimbursed to trustees as follows		
Number of trustees who were paid expenses	12	9
Total amount paid	10,772	8,758

Other related party transactions

The Circuit provides grants to its constituent churches as detailed in note 12. The Circuit receives funding from the Churches as disclosed in note 6.

Keith Beckingham received a leaving gift of £1,050 to which the churches contributed. The Circuits' share of the cost of the gift was £150.

Presbyters occupy the manses owned and maintained by the Circuit. As is the usual practice, manse utilities and other costs are paid by the Circuit and are not included in the above note. The Statement of Financial Activities shows the costs of the manses during the year. As the Presbyters are also employees, they may also receive expenses relating to their employment which are not included in the above disclosure. Details of salaries and pensions are below. Figures exclude church employees paid by the churches.

The following trustees received employee benefits or remuneration (excluding employer pension costs and NI) during the year.		
Presbyters *		
Paul Glass	29,797	0
Keith Beckingham	0	29,277
David Faulkner	27,784	26,675
George Quarm	27,104	26,595
Sydney lake	27,804	26,695
Samantha Funnell	29,797	28,577
Total amount paid	**142,286**	**137,820**

The total amount of trustee pension costs is as follows:		
Presbyters *		
Paul Glass	7,244	0
Keith Beckingham	0	6,947
David Faulkner	7,244	6,947
George Quarm	7,244	6,947
Sydney lake	7,244	6,947
Samantha Funnell	7,244	6,947
Total amount paid	**36,220**	**34,733**

* Presbyters are paid a prescribed stipend approved by the Methodist Conference. All ministers and some layworkers are required to be Trustees of the Charity by the Constitution of the Circuit Meeting laid down by the Methodist Church.

10. Fees for examination or audit of the accounts		
Auditors fees for reporting on the accounts	4,900	4,800

11. Paid employees		
Staff Costs paid during the year were:		
Trustee Salaries *	142,286	137,820
Other salaries	72,402	68,941
Trustees and staff expenses	10,836	8,758
Employer's National Insurance costs	14,618	14,372
Pension costs	37,172	36,011
Deficit payment to the pension fund		40,000
Total staff costs	**277,314**	**305,902**
Average number of staff employed during the year were:	7	7

The Circuit pays employees through the central Methodist payroll system which is set up at circuit level to include lay employees of the circuit churches. The above figures do not include church employees, the employment costs of whom are reimbursed to the Circuit.

*** See note 9**

No employees received employee benefits or remuneration (excluding employer pension costs) of more than £60,000.

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts (continued)

Costs of Superintendent, Presbyters and Trustees
The Superintendent of the Circuit, and the other Presbyters and the remaining members are considered to be Key Management Personnel. The Superintendent chairs the Circuit meetings. The members of the Circuit meeting are trustees of the Circuit. The stipends, employers NIC and employers pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

Pensions
Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) 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 are contractually employees and may be required to be auto enrolled in the Circuits NEST Auto enrolment pension scheme which is a defined a benefit scheme and the Circuit contribute as an employer to this scheme.
The Connexion accounts for the MMPS pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk

Sabbaticals and holiday pay accruals
Each Presbyter is entitle to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been no sabbaticals. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed without extra pay.

12. Grants and Donations approved by the Circuit Meeting

	2023 £	2022 £
Addlestone	0	0
Sheerwater	(45,000)	1,000
Trinity	0	0
Total grants for the year	**(45,000)**	**1,000**
To church's	0	1,000
	0	**1,000**

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts (continued)

13. Tangible Fixed Assets

Manses were revalued on 17th July 2021 at fair value at 31st August 2020 by Christopher Winser, Chartered Surveyors (RICS) a Registered Valuer with experience in the area.

	Residential Land	Other Land	Manses	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Balance brought forward			4,785,000	22,028	4,807,028
Additions					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers * (+/-)					0
Balance carried forward	0	0	4,785,000	22,028	4,807,028
Accumulated depreciation					
Basis			SL or RB	RB	
Rate				20%	
Balance brought forward				22,028	22,028
Depreciation charge for year (-)					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers* (+/-)					0
Balance carried forward	0	0	0	22,028	22,028
Net book value					
Brought forward	-	-	4,785,000	-	4,785,000
Carried forward	-	-	4,785,000	-	4,785,000

The manses are held on trust for use by the Circuit in the names of The Trustees of the Woking Wesley Manses and Trustees for Methodist Church Purposes. In the event of sale the charity only receives a proportion of the proceeds and may apply for grants from the remaining balance.

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts (continued)

14. 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

		2023	2022
Investments listed on a recognised Stock Exchange		5,330	5,480
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments - cash		282,254	336,341
	Total	**287,584**	341,821

Change in investment values

Carrying (market) value at beginning of year		341,821	355,776
Add: additions to investments at cost		0	0
Less: disposals at carrying value and net cash withdrawals		(54,087)	(14,414)
Net gain/(loss) on revaluation		(150)	(459)
Carrying (market) value at end of year		**287,584**	**341,821**

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts (continued)

15. Analysis of current assets	2023	2022
Debtors and prepayments	£	£
Outstanding payments for lay workers	20,998	11,144
Prepayments and accrued income	15,588	17,502
Other debtors	0	3,891
Total debtors and prepayments	**36,586**	**32,536**
Analysis of cash at bank		
Bank balance held in Barclays	4,839	17,069
Bank balance held in CAF Bank	4,561	26,184
Bank balance held in CFB Bank	126,751	49,191
Cash in hand	0	0
Total Cash and Bank	**136,151**	**92,444**

16. Analysis of current liabilities and long term creditors	2023	2022
	£	£
Trade Creditors	0	0
Prepaid Assessments	95,655	94,222
Other Creditors	23,510	22,124
Total Current Liabilities	**119,165**	**116,346**

17a. Grants approved but not paid due within one year	2023	2022
	£	£
Sheerwater Church roof repairs	**0**	0
Sheerwater Church	**10,000**	10,000
Trinity Methodist Church maintenance and salaries	**0**	45,000
	10,000	55,000

* A Grant of £45,000 payable to Tinity Methodist church was reversed as the project to be funded was no longer being implimented.

17b. Grants approved but not paid due after one year	2023	2022
	£	£
Sheerwater Church - £10,000 per year for 3 years	20,000	30,000
	20,000	30,000

18. Capital Commitments and Contingent Liabilities

The Circuit had no commitments to Circuit Churches for property maintenance at the year end other than grants that were agreed by the Circuit Meeting.

There were no Contingent liabilities at the year end.

19. Volunteer contributions

Every entity within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in furtherance of the work of the Church. Principally this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants, training and development.

Wey Valley Methodist Circuit
Year to 31st August 2023
Notes to the Accounts (continued)

20. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance	Purpose of the fund
General	4,985,451	425,903	377,698	1,517		5,035,173	Support regular property and ministry costs of the Circuit
Circuit Model Trust	55,309	0	2,355	(1,517)	(151)	51,286	Money set aside for designated purposes
Refugees Reserve	2,195					2,195	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,050,455**	**425,903**	**380,053**	**0**	**(151)**	**5,096,154**	

0

The reasons for the transfers between funds were as follows:

Transfers were made in 2023 and 2022 to realign the CMT to the funds held in the TMCP property account reserve.

Comparative figures

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance	Purpose of the fund
General	5,043,062	394,423	477,293	25,259		4,985,451	Support regular property and ministry costs of the Circuit
Circuit Model Trust	84,894		4,326	(25,259)		55,309	Money set aside for designated purposes
Refugees Reserve	2,195					2,195	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,137,651**	**394,423**	**481,619**	**0**	**0**	**5,050,455**	

Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit This Report is on the Circuit Accounts for the year ended 31st August 2023

Opinion

We have audited the financial statements of the Wey Valley Methodist Circuit (the 'charity') for the year ended 31st August 2023, which comprise the Statement of Financial Activity, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2023, and of its incoming resources and application of resources, 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 financial statements are 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 trustees' annual report, other than the financial statements and our auditor's report there on. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal controls 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

We have been appointed as auditor undersection 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

– Agreement of the financial statement disclosures to underlying supporting documentation;

– Enquiries of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;

– Review of minutes of Board meetings throughout the period;

– incorporating unpredictability into the nature, timing and/or extent of testing.

– Evaluation of the selection and application of the accounting policies chosen by the charity.

– In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and

– We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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 concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 audit report.

Independent Auditor's Report to the Trustees of the
Wey Valley Methodist Circuit (continued)

Use of this report

This report is made solely to the charity's trustees, as a body, I accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies Chartered Accountants & Statutory Auditors
9 Bonhill Street
London
EC2A 4DJ

Dated: 26/3/24

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WEY VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1137300

Accounts

Wey Valley Methodist Circuit

WEY VALLEY METHODIST CIRCUIT

TRUSTEES' REPORT & FINANCIAL STATEMENTS

To 31st August 2022

Administrative Information

Wey Valley Methodist Circuit consists of 13 churches, from Walton-on-Thames in the north to Cranleigh in the south.
The Circuit is a registered charity number 1137300.

The full correspondence addresses of the 13 churches in the Circuit are:
Addlestone Methodist Church, 71 Station Road, Addlestone, Surrey, KT15 2AR
Byfleet Methodist Church, Rectory Lane, Byfleet, Surrey, KT14 7LL
Cranleigh Methodist Church, 188 High Street, Cranleigh, Surrey, GU6 8RL
Godalming United Church, Bridge Road, Godalming, Surrey, GU7 3DU
Guildford Methodist Church, at St Mary's, Quarry Street, Guildford, Surrey, GUI 3UP
Knaphill Methodist Church, Broadway, Knaphill, Surrey, GU21 2DR
Merrow Methodist Church, Bushy Hill Drive, Guildford, Surrey, GUI 2SH
St Michael's Ecumenical Church, Dartmouth Avenue, Sheerwater, Woking, Surrey, GU21 5PJ
Stoughton Methodist Church, Stoughton Road, Guildford, Surrey, GU2 9PT
Walton-on-Thames Methodist Church, Terrace Road, Walton-on-Thames, Surrey, KT12 2SR
West Horsley Methodist Church, 97 The Street, West Horsley, Surrey, KT24 6DD
Weybridge Methodist Church, Heath Road, Weybridge, Surrey, KT13 8TB
Trinity Methodist Church, Brewery Road, Woking, Surrey, GU21 4LH

The full correspondence addresses of the six manses in the Circuit are:
8 Eastgate Gardens, Guildford, Surrey, GUI 4AZ
Epworth, Charterhouse Road, Godalming, Surrey, GU7 2AL
72 Collingwood Crescent, Boxgrove Estate, Guildford, GUI 2PF
48 Lane End Drive, Knaphill, Surrey, GU21 2QG
2 Clements Road, Walton-on-Thames, Surrey, KT12 3LY
36 Woodham Road, Woking, Surrey, GU21 4DP

Correspondence for the Circuit should be addressed to the Superintendent Minister or the Circuit Administrator, Ms Sue Howson, Circuit Office, Merrow Methodist Church, Bushy Hill Drive, GUI 2SH, email: circuitoffice@weyvalleycircuit.org.uk

Circuit Meeting Members (Managing Trustees)

Circuit Meeting membership is made up of the ministerial team, supernumerary ministers, Circuit officers, and representatives from the churches. Guidance on procedure and membership is taken from the Methodist Church Constitutional Practice and Discipline and the Circuit Constitution.

Chair — Superintendent Minister, Rev Keith Beckingham (Retired August 2022), Rev Dr Paul Glass (joined September 2022)
Secretary — Louise Steele
Ministers —Rev David Faulkner, Rev Sydney Samuel Lake, Rev Sam Funnell, Rev Adam Payne, Rev George Kwasi Quarm
Supernumerary Ministers — Rev Canon Robert Cotton, Rev Claire Hargreaves, Rev Peter Hills, Rev Barrie Tabraham, Rev J Allan Taylor.
Circuit Stewards — Philip Beastall (stepped down August 2022), Helen Belsham, Nigel Campion-Smith (joined March 2022), David Lander, Jean Normington Carole Steele (stepped down August 2022), David Paterson, Linda Weedon.
Property Secretary — vacancy
Local Preachers and Worship Leaders Secretary — Hillary Beckingham (retired Nov 2021),Rosemary Lee (joined September 2022)
Safeguarding Officer — Margaret Woolcock
Lay Worker (Circuit Appointed Voluntary Pastoral Assistant) — Eileen Macdonald
Lay Worker Representative — Allison Jackson

Church Representatives:
Addlestone — Fred Rowe, Celia Kim-ford
Byfleet — Pamela Bailey, John Bailey (stepped down August 2022), Vaughan Starkey,
Cranleigh — Adriaan Berrevoets, Glenda Sewell (died July (2022)
Godalming — Margaret Ireland, Julie Rowling, Alan Steele
Guildford — Andrea Campion-Smith, Michael Lee
Knaphill —Lynda Shore, Linda Todd
Merrow — Hugh Bradley (stepped down August 2022), Lyn McKay (Retired Sept 2021), Julie Wallis
St Michael's Sheerwater – Naomi Belli (previously Belli Borovicka), Peter Francis
Stoughton — Carole Steele, Linda Macbeth (joined October 2022)
Walton-on-Thames — Duncan Curtis, Ross Richardson
West Horsley — Margaret Faulkner,
Weybridge — Robert Lewis, Carol Smith
Trinity, Woking — John Nelson, Jean Normington, Sue Waddell

Reps to Synod:
Philip Beastall(Stepped down September 2021) , Helen Belsham, Duncan Curtis (Stepped down September 2021), Margaret Faulkner, John Nelson, Carole Steele(stepped down September 2021), Linda Weedon.

Number of Members in Circuit	682

The membership figures for each church are those returned as at 1 November 2021. (In brackets are the membership figures for each church returned as at 1 November 2020).

Addlestone Methodist Church	17	(19)
Byfleet Methodist Church	52	(59)
Cranleigh Methodist Church	45	(45)
Godalming United Church	133	(134)
Guildford Methodist Church (St Mary's)	37	(38)
Knaphill Methodist Church	67	(72)
Merrow Methodist Church	66	(69)
St Michael's Ecumenical Church, Sheerwater	20	(21)
Stoughton Methodist Church	22	(27)
Walton-on-Thames Methodist Church	62	(65)
West Horsley Methodist Church	14	(14)
Weybridge Methodist Church	28	(26)
Trinity Methodist Church, Woking	119	(121)

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have complied with their duty to have regard to the Charity Commission guidance on public benefit.

Aims and Organisation

The Wey Valley Methodist Circuit formation was approved by the Methodist Conference in July 2016.

Under the auspices and governance of the Methodist Church it has its own constitution. Oversight of the circuit is exercised through the Chair of the Southeast District of the Methodist Church.

Circuit Mission Statement:
The Circuit commits to lead and support local churches in releasing the gifts of the Holy Spirit to allow modelling of Christ-like lives, so that the good news of God's love can be witnessed in all areas of worship, fellowship and outreach.

We aim to do this by:

- Supporting opportunities for worship and faith sharing.
- Encouraging sharing of gifts — both talents and material resources.
- Promoting the passing on of experience in all areas of church life through resource groups.
- Facilitating training.

Ministers work as a team with pastoral charge of independent sections. They meet regularly for support and prayer, and regularly with lay members of the leadership team for strategic planning and updates on developments around Circuit business. Communication is facilitated through the quarterly Circuit newsletter, the Circuit website and the Circuit Annual Report.

The following are Trust activities as approved by the Circuit Meeting:

a) To increase awareness of God's presence and to celebrate God's love through the provision of regular public acts of worship open to members of the church and non-members alike

b) The teaching of Christianity through sermons, courses and small groups to encourage growth and learning through mutual support and care

c) Develop an attitude of service that enables members to stand alongside those in need

d) Promote activities that create opportunities for others to explore Christianity

Objectives for 2022/23:

- Help all Circuit leaders to use their particular gifts in the life of the Circuit.
- Explore opportunities of employing lay workers to assist with specific areas of church life.
- Encourage and assist all churches to focus on mission in new and imaginative ways.
- Make connections between churches facing similar issues, challenges, and opportunities.
- Continue to develop an atmosphere of open trusted communication across the Circuit and churches.
- Provide a range of relevant and accessible training.
- Help all circuit churches to celebrate the ethos of Methodism, particularly the open, inclusive and connexional approach.
- Continue to develop a five-year Strategic Staffing Plan and review manse provision in the light of this.

Review of Progress and Achievements 2021/22

In the Methodist Church "the Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help". (from *The Constitutional Practice and Discipline of The Methodist Church*) To this end the leadership team continues to encourage interaction of churches in the Wey Valley Circuit.

The Strategic Staffing Plan remains flexible. With our Superintendent taking early retirement in summer 2022, we entered stationing again and were very fortunate in securing his replacement, Rev Dr Paul Glass, from September 2022. Rev Dave Faulkner is moving from the Circuit in summer 2023 and will not be replaced as a Circuit minister. Plans are currently being made to cover his work and responsibilities.

As churches across the Circuit have emerged from the Covid-19 pandemic a number of issues have been faced including continued online digital means of accessing worship, the removal of restrictions in churches and the slow recovery of bookings and lets back to pre-pandemic levels which continues to be an issue for some churches in the Circuit. The Circuit continues with a weekly pastoral letter and home sheets for worship.

The Circuit is aware that although the financial situation of the Circuit has improved there are still significant financial issues that need to be addressed partly as a result of the uncertainty caused by the COVID virus. The Circuit is preparing to reassess its freeze on grants except for emergency purposes during this financial year. At its meeting in September 2021 the Circuit agreed to contribute a grant of £40,000 to continue the Methodist Ministers Pension Fund.

Pressure on the Circuit preaching plan has led to the continuing need for local arrangements for the conduct of worship services and new methods of delivering sermons for worship are being experimented with.

The Finance, Mission, Property, Worship and Safeguarding resource groups continued to operate successfully, with an increasing number of face-to-face meetings. The Youth and Children's Work and Communications groups did not meet but receive regular electronic updates.

Started in September 2018, The Big Read continued to encourage and support participation in a long-term act of worship by reading the Bible from cover to cover one chapter a day. It was finally completed on 2 December 2021 and we believe it gave comfort as together we read regularly throughout the early days of the pandemic and the various lockdowns – situations we never dreamt of when we began back in 2018.
Training has been offered to all churches, ministers and lay workers, including face-to-face and online training. These have included the areas of safeguarding, food hygiene, and EDI.
The ministers are supported by their own monthly meetings, supervision on a regular as required basis, and by the regular meetings of the Circuit Leadership team. Again, the pandemic meant that adaptations to the usual arrangements were needed with the use of Zoom, FaceTime, etc being employed.

There is a Cantonese-speaking Methodist congregation at Woking, Trinity which has benefited from recent waves of immigration and has doubled in size over an eighteen-month period. There is another Chinese congregation meeting at Merrow Methodist Church. There are a range of successful range of outreach activities across the Circuit, including a well-used baby bank at Cranleigh, Clothes4U at Knaphill and since February 2022 a weekly Vigil for peace in Ukraine at St Mary's, Guildford. There are many other impressive examples of the churches of the Circuit serving the communities in which they are set.

The Circuit's quarterly magazine, The Wey Forward, continued to be a key tool of communication within the Circuit. Hard copies were again distributed post pandemic, with downloadable pdfs available via the Circuit's website. The website www.weyvalleycircuit.org.uk provided information on the life of the Circuit and its churches to both those involved and the general public. The quarterly preaching plan continued to be available here too.

To provide full administrative support for the Circuit, the Circuit Administration Officer and PA to the Superintendent, continued working five mornings a week, with three of these mornings working from home.

The Circuit also employs a part time (5.25 hours per week) Safeguarding Administrator, based at Walton, who meets periodically with the Circuit Safeguarding Officer, and the Assistant Circuit Safeguarding Officer. This Circuit Safeguarding Team meets with the Superintendent Minister and the District Safeguarding Officer as required. The local Church Safeguarding Officers meet every six months with the Circuit Safeguarding Team. The Safeguarding Team are assisted by the Superintendent Minister and District staff in keeping DBS checks current.

Fundraising

The Circuit is a financially stable and viable charity. As such, we do not rely on public fundraising to balance our budget. We do appeal occasionally, via in the individual churches in our circuit, for additional funds to provide mission outreaches and to respond to local and worldwide disasters. We are mindful of the provisions of the Charities (Protection and Social Investment) Act 2016 and we are guided by the Charity Commission publication 'Charity fundraising: a guide to trustee duties (CC20) and the Code of Fundraising practice.

Approach to fundraising

We always ensure that our fundraising is always legal, open; honest, respectful and accountable. We treat our potential donors honestly and decently, giving them the information, they need to make an informed choice about their giving. Where fundraising takes place, we are aware of how fundraising is being delivered; we know who is making the ask; we know what risks there are from any fundraising activity; monitor if any complaints that are made about the fundraising practice; and we use our complaints policy to deal with any issues.

Working with, and oversight of, any commercial participators/ professional fundraisers

We do not work with commercial partners for the benefit of the circuit. We do however, support local and national charities.

Fundraising conforming to recognised standards

As a Circuit, we ensure that Charity legislation is regularly reviewed and updated. We stay up to date with the latest developments in the law and Code of Fundraising Practice through resources provided by the Methodist Church of Great Britain and through our auditors.

Monitoring of fundraising carried out on behalf of the Circuit

All fundraising activity of significance must be approved by the Circuit meeting (attended by all trustees) and all other by the Circuit Leadership meeting.

Fundraising complaints

Complaints will be dealt with through the Circuit Complaints Policy. None have been received.

Our commitment

As a Circuit we are committed to ensure that:

- We provide protection to the public, including vulnerable people, from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate.
- We as a charity will adhere to ethical fundraising processes in line with the Charity Commission's Charity fundraising: a guide to trustee duties (CC20).

Financial Reports and Schedules

Wey Valley Circuit Reserves Policy

The Wey Valley Circuit is part of the Methodist Church Registered Charity no 1132208. The Methodist Church is divided into 30 Districts and each District is divided into Circuits. The Wey Valley Circuit is part of the Southeast District and has responsibility for 13 Methodist churches. The Circuit has five primary goals:

1. To ensure that all churches under its control have the correct governance structures in place as prescribed by the Methodist Church in Great Britain standing orders and the Charities Commission.
2. To appoint and allocate minister(s) to the Circuit, within its financial capabilities, and then allocate pastoral care of the 13 local churches to each of its appointed ministers. Where there are insufficient ministers to provide the required services that suitably qualified lay volunteers are in place.
3. To provide serviced housing for all appointed ministers in accordance with standing orders guidance.
4. To provide leadership and direction for churches to facilitate bringing members of the churches within the Circuit into a deeper fellowship with Christ.
5. To manage funds built up over time due to sale of Churches, manses, donations and the like. These funds where they exceed the reserve limits will be made available for allocation to churches, on receipt of an approved application, to fund repairs and projects at a church level.

The Circuit receives its income from the churches who contribute a fixed quarterly amount, their assessment, which is determined annually based on factors including the size of the church and its ability to pay. The Circuit draws up a budget annually which estimates the level of expenditure expected in the following year. The Circuit has three main areas of expense:

1. Payment of Ministerial stipends.
2. Payment of services, rates and repairs on the houses allocated to ministers.
3. Payment of lay staff members and office costs relating to the Circuit Office.

To achieve its objectives the Circuit needs to ensure that it has sufficient funds to cover the ministerial stipends, ministerial housing costs and Circuit office costs so it can continue to provide the local churches with the ministerial staff to ensure that local churches can continue to serve their local community. As the Circuits income is paid quarterly by each church the requirement for each church to hold sufficient reserves to cover their running costs and Circuit assessment is a key part of the reserving policy. Mindful of our Biblical responsibility not to hoard it is important that this be balanced with a sense that we need to be forward looking and plan for known events and responsibility for others (including employees) is important. So the Circuit has set in place a policy for churches to hold 6 months' running and assessment costs in reserves. During the year under review all churches were able to adhere to this policy, however, some have been forced to reduce reserves due to falling income levels which are seen as short-term due to Covid.

At a Circuit level we have a reserves policy which requires us to hold 6 months' reserves of the previous years running costs adjusted for any new known expenditure or adjusted for any one-off expenditure items in the previous year. The Circuit is currently complying with this policy. Where churches are struggling to meet its assessment, the circuit will reserve a further 6 months of that church's assessment.

Overview of reserves and expenditure

	2022	2021	Change
Reserves excluding Property	270255	352,651	(82,396)
Yearly Expenses	436,232	441,559	(5,327)
Expense cover in reserves	0.62 times	0.80 times	

The Circuit has reserves in excess to meet the Reserve Requirements of 6 months. The Circuit has not been made aware of any churches that will default on their current assessments.

Financial Strategy
The financial strategy of the Circuit is driven by the overall mission aims.

Specifically, we aim to:

- Support the ongoing activities of Circuit churches by providing financial assistance where needed to address urgent issues that are restricting or threatening the continuance of activities.
- Provide adequate reserves to cover the obligations of the Circuit whilst providing stability in the individual church contributions to the overall cost. In line with guidance, as described above, we are aiming to hold a general reserve representing 6 months' expenditure.

As the significant sums currently held by the Circuit are designated for specific projects or to cover for planned changes, the investment policy is for low risk and funds are held in cash.

The Unrestricted Funds are comprised of:

Designated Funds	£9,695
Funds represented by illiquid fixed assets	£4,785,000
Free Reserves	£260,560
Total Funds	£5,055,255

Financial Information

After recording a deficit (including grants allocated) for several years, the Circuit is now budgeting for a small deficit for the year to 31 August 2023 and aiming for a modest surplus for the following year, during which there will be a significant reduction in costs reflecting a reduction in the level of ministerial staffing.

The financial statements are below.

These include the manses which are held in the Circuit accounts under a responsibility delegated from the Trustees for Methodist Church Purposes (TMCP) from whom approval must be sought when disposal or short-term rental is recommended by the Circuit Meeting. Methodist properties originally held in a variety of trusts were transferred to TMCP by an Act of Parliament.

Approved by the trustees on 28th March 2023 and signed on their behalf by:

P. S. Glass

Rev Paul Glass
Chair of the Trustees

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

WEY VALLEY METHODIST	Circuit

FOR THE YEAR ENDED
31 AUGUST 2022

SOUTH EAST	District	Circuit no	3606

Registered Charity - Charity Registration number	1137300

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

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

Ministers:

Rev Keith Beckingham

Rev David Faulkner

Rev Samantha Funnell

Rev Adam Payne

Rev Sydney Samuel Lake

Rev Alan Taylor

Rev Barrie Tabraham

Rev Peter Hills

Rev George Quarm

Circuit Stewards:

Mrs Linda Weedon

Mrs Helen Belsham

Mr David Lander

Treasurer:

Mr David Paterson

Wey Valley Methodist Circuit
Trustees' responsibilities statement
Year to 31st August 2022

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at anytime the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.They are also responsible for safeguarding the assets of the charity and hencefor taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 28/3/23 and signed on their behalf by:

P. S. Glass

P Glass Chair of the Trustees

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £	Total 2020-21 £
Income								
1 Donations and legacies							0	0
2 Income from monetary investments	8	829					829	808
3 Income from investment properties - lettings	7	-					0	0
4 Assessments on Churches	6	379,404					379,404	379,404
5 Capital Receipts							0	0
6. Assistant Chair Allowance		14,190					14,190	13,860
7 Other charitable income	7	-					0	103
8 Total income		394,423	-	-	-	-	394,423	394,175
Expenditure								
9 Grants and donations	12	1,000					1,000	62,888
10 Salaries and associated costs	11	305,902					305,902	256,725
11 Expenditure on property		72,883					72,883	76,247
12 South East District assessment		14,838					14,838	12,055
13 Methodist Connexional Fund and TMCP Levy		64,648	3,867				68,515	72,533
14 Depreciation							0	0
15 Office expenses		17,787					17,787	22,625
16 Other outgoings		235					235	1,374
17 Total charitable expenditure		477,293	3,867	0	0	0	481,160	504,447
18 Gains/(losses) on monetary investments		-	459				-459	921
19 Gains/(losses) on investment properties								
20 Net income/(expenditure)		-82,870	-4,326	0	0	0	-87,196	-109,351
21 Transfers between funds		25,259	- 25,259				0	0
22 Other gains/(losses)		-					0	200,000
23 Net movement in funds		-57,611	-29,585	0	0	0	-87,196	90,649
24 Total funds brought forward		5,043,062	84,894	9,695			5,137,651	5,047,002
25 Total funds carried forward		4,985,451	55,309	9,695	-	-	5,050,455	5,137,651

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Total 2020-21 £
Income					
1 Donations and legacies					0
2 Income from monetary investments	8	679	129		808
3 Income from investment properties - lettings	7	-			0
4 Assessments on Churches	6	379,404			379,404
5 Capital Receipts					0
6. Assistant Chair Allowance		13,860			13,860
7 Other charitable income	7	103			103
8 **Total Income**		394,046	129	-	394,175
Expenditure					
9 Grants and donations	12	62,888			62,888
10 Salaries and associated costs	11	256,725			256,725
11 Expenditure on property		27,421		48,826	76,247
12 South East District assessment		12,055			12,055
13 Methodist Connexional Fund and TMCP Levy		70,512	2,021		72,533
14 Depreciation					0
15 Office expenses		22,625			22,625
16 Other outgoings				1,374	1,374
17 **Total charitable expenditure**		452,226	2,021	50,200	504,447
18 Gains/(losses) on monetary investments			921		921
19 Gains/(losses) on investment properties					
20 **Net income/(expenditure)**		-58,180	-971	-50,200	-109,351
21 Transfers between funds					0
22 Other gains/(losses)		200,000			200,000
23 **Net movement in funds**		141,820	-971	-50,200	90,649
24 Total funds brought forward		4,901,242	85,865	59,895	5,047,002
25 Total funds carried forward		5,043,062	84,894	9,695	5,137,651

Name of Circuit **WEY VALLEY METHODIST CIRCUIT** Circuit No 2016

Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2022 £	Totals 2021 £
Fixed Assets						
Tangible fixed assets	13	4,785,000			4,785,000	4,785,000
Investment properties						
Investments	14		5,480		5,480	5,939
Total fixed assets		4,785,000	5,480	0	4,790,480	4,790,939
Current Assets						
Debtors	15	32,536			32,536	26,174
Loans by the District					0	0
Investments with TMCP	14	251,558	75,088	9,695	336,341	349,837
Central Finance Board Deposits	15	49,191			49,191	151,947
Cash at Bank and in hand	15	43,253			43,253	48,589
Total current assets		376,538	75,088	9,695	461,321	576,547
Current liabilities						
Creditors (due in under 1 year)	16	116,346			116,346	103,435
Grants payable within 1 year	17	55,000			55,000	86,400
Total current liabilities		171,346	0	0	171,346	189,835
Net current assets/liabilities		205,192	75,088	9,695	289,975	386,712
Total assets less current liabilities		4,990,192	80,568	9,695	5,080,455	5,177,651
Long term liabilities (due after more than one year)						
Grants payable after more than 1 year	17	30,000			30,000	40,000
Loans to the District						
Net assets		4,960,192	80,568	9,695	5,050,455	5,137,651
Funds of the District						
General Fund (Unrestricted)	21.1	4,960,192			4,960,192	5,043,062
District Advance Fund (Unrestricted)			80,568		80,568	84,894
Designated Funds (Unrestricted)	21.2			9,695	9,695	9,695
Total Unrestricted Funds						
Restricted Funds	22				0	0
Total Funds		4,960,192	80,568	9,695	5,050,455	5,137,651

Signed

David Paterson Wey Valley Methodist Circuit Treasurer

Date: 28 MARCH 2023

Name of Circuit

WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

Balance Sheet as at 31 August 2021

GN

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2021 £	
Fixed Assets						
Tangible fixed assets	13	4,785,000			4,785,000	R
Investment properties						R
Investments	14		5,939		5,939	
Total fixed assets		4,785,000	5,939	0	4,790,939	
Current Assets						
Debtors	15	26,174			26,174	S
Loans by the District					0	
Investments with TMCP	14	261,187	78,955	9,695	349,837	
Central Finance Board Deposits	15	151,947			151,947	T
Cash at Bank and in hand	15	48,589			48,589	
Total current assets		487,897	78,955	9,695	576,547	
Current liabilities						
Creditors (due in under 1 year)	16	103,435			103,435	U
Grants payable within 1 year	17	86,400			86,400	V
Total current liabilities		189,835	0	0	189,835	
Net current assets/liabilities		298,062	78,955	9,695	386,712	
Total assets less current liabilities		5,083,062	84,894	9,695	5,177,651	
Long term liabilities (due after more than one year)						
Grants payable after more than 1 yea	17	40,000			40,000	V
Loans to the District						
Net assets		**5,043,062**	**84,894**	**9,695**	**5,137,651**	W
Funds of the District						
General Fund (Unrestricted)	21.1	5,043,062			5,043,062	
Circuit Model Trust (Unrestricted)			84,894		84,894	W
Designated Funds (Unrestricted)	21.2			9,695	9,695	
Total Unrestricted Funds						
Restricted Funds	22				0	
Total Funds		**5,043,062**	**84,894**	**9,695**	**5,137,651**	

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts

1 Basis of accounting
The financial statements have been prepared under the Charities Act 2011 in accordance with the 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 (FRS 102).

2 Going concern
The Trustees have considered the impact of COVID-19 on the Charity's income and operating cost base.
Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses that may arise.
The Trustees have prepared forecasts of income and expenditure for the period to 31 August 2023 and have considered a period of 12 months from the date of approval of the financial statements which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.
The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

3 Funds
The funds held constitute: General Funds held for any purpose of the Circuit which are unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

4 Public benefit entity
The Wey Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the accounting policies note(s) below.

5 Accounting policies
Basis
These accounts have been prepared on the basis of historical cost except that Freehold Property has been revalued to fair value at the year end and 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.

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.
Assessments on Churches are annually determined by the Circuit and paid by the Churches quarterly in advance. Income is accounted for on a receivable basis. Income received in advance is deferred to the period to which it relates and any unpaid assessment is shown as a debtor.

Resources Expended
This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised 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.

Grants
Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

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 valuation , of which the land component is deemed to be £1,375,500. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

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

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

5 Accounting policies (continued)

Investments
The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA

Debtors and Prepayments
Debtors are stated at the amounts owed to the Circuit or prepaid.

Creditors
Creditors are initially recognised at settlement amount after any 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.

Bank and Cash
The liquid funds of bank balances and deposit account balances are shown at the realisable values

Methodist Connexional Funds
The Methodist Church Connexion raises assessment against Circuits and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuit. The District quarterly remits to the Methodist Church Fund most of the funds received from Circuits. A small sum is retained by the District to meet its own costs.

Pension
Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a funded defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its share of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Financial Reporting Standard 102 Retirement Benefits, and has accounted its contributions to the scheme as if it were a defined contribution scheme. The pension costs for the scheme represent the contribution payable by the Circuit in the year. The contribution rates are set each year by the Methodist Conference.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

6. Assessments on Churches	Unrestricted	2022 Total	2021 Total
	£	£	£
Addlestone Methodist Church	11,900	**11,900**	**11,900**
Byfleet Methodist Church	37,130	**37,130**	**37,130**
Cranleigh Methodist Church	22,250	**22,250**	**22,250**
Godalming United Church	69,410	**69,410**	**69,410**
Guildford Methodist Church	15,570	**15,570**	**15,570**
Knaphill Methodist Church	42,270	**42,270**	**42,270**
Merrow Methodist Church	35,150	**35,150**	**35,150**
St Michaels Sheerwater	2,231	**2,231**	**2,231**
Stoughton Methodist Church	14,173	**14,173**	**14,173**
Walton-on-Thames Methodist Church	35,600	**35,600**	**35,600**
West Horsley Methodist Church	9,170	**9,170**	**9,170**
Weybridge Methodist Church	13,350	**13,350**	**13,350**
Trinity Methodist Church	71,200	**71,200**	**71,200**
Total	**379,404**	**379,404**	**379,404**

7. Other Charitable income

Other income	-	-	**104**
Manse letting income	-	-	-
Total	-	-	**104**

8. Income from Monetary Investments

Central Finance Board - Interest	707	**707**	**539**
Dividends		-	-
Other Bank Interest	122	**122**	**269**
Total	**829**	**829**	**808**

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

9. Payment to Trustees

	2022 £	2021 £
Travel and other expenses were reimbursed to trustees as follows		
Number of trustees who were paid expenses	9	10
Total amount paid	8,758	4,983

Other related party transactions

The Circuit provides grants to its constituent churches as detailed in note 12. The Circuit receives funding from the Churches as disclosed in note 6.

Keith Beckingham received a leaving gift of £1,050 to which the churches contributed. The Circuits' share of the cost of the gift was £150.

Presbyters occupy the manses owned and maintained by the Circuit. As is the usual practice, manse utilities and other costs are paid by the Circuit and are not included in the above note. The Statement of Financial Activities shows the costs of the manses during the year. As the Presbyters are also employees, they may also receive expenses relating to their employment which are not included in the above disclosure. Details of salaries and pensions are below. Figures exclude church employees paid by the churches.

The following trustees received employee benefits or remuneration (excluding employer pension costs and NI) during the year.

Presbyters *		
Keith Beckingham	29,277	28,776
David Faulkner	26,675	26,204
George Quarm	26,595	26,204
Sydney lake	26,695	26,224
Samantha Funnell	28,577	27,864
Total amount paid	137,820	135,272

The total amount of trustee pension costs is as follows:

Presbyters *		
Keith Beckingham	6,947	6,866
David Faulkner	6,947	6,866
George Quarm	6,947	6,866
Sydney lake	6,947	6,866
Samantha Funnell	6,947	6,866
Total amount paid	34,733	34,330

* Presbyters are paid a prescribed stipend approved by the Methodist Conference. All ministers and some layworkers are required to be Trustees of the Charity by the Constitution of the Circuit Meeting laid down by the Methodist Church.

10. Fees for examination or audit of the accounts

Auditors fees for reporting on the accounts	4,800	4,800

11. Paid employees

Staff Costs paid during the year were:		
Trustee Salaries *	137,820	135,272
Other salaries	68,941	67,100
Trustees and staff expenses	8,758	5,022
Employer's National Insurance costs	14,372	13,757
Pension costs	36,011	35,574
Deficit payment to the pension fund	40,000	
Total staff costs	305,902	256,725
Average number of staff employed during the year were:	7	7

The Circuit pays employees through the central Methodist payroll system which is set up at circuit level to include lay employees of the circuit churches. The above figures do not include church employees, the employment costs of whom are reimbursed to the Circuit.

*** See note 9**

No employees received employee benefits or remuneration (excluding employer pension costs) of more than £60,000.

Costs of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, and the other Presbyters and the remaining members are considered to be Key Management Personnel. The Superintendent chairs the Circuit meetings. The members of the Circuit meeting are trustees of the Circuit. The stipends, employers NIC and employers pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

During the year the Methodist Conference called for the churches, Circuits and Districts to make payments approximating 15% of their reserves to address the pension scheme deficit. The Circuit paid £40,000 as detailed above.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) 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 are contractually employees and may be required to be auto enrolled in the Circuits NEST Auto enrolment pension scheme which is a defined a benefit scheme and the Circuit contribute as an employer to this scheme.

The Connexion accounts for the MMPS pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk

Sabbaticals and holiday pay accruals

Each Presbyter is entitle to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been no sabbaticals. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed without extra pay.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

12. Grants and Donations approved by the Circuit Meeting

	2022 £	2021 £
Addlestone	0	-4,615
Sheerwater	1,000	50,000
Trinity	0	17,503
Total grants for the year	**1,000**	**62,888**
To church's	1,000	62,888
To institutions		0
	1,000	**62,888**

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

13. Tangible Fixed Assets

Manses were revalued on 17th July 2021 at fair value at 31st August 2020 by Christopher Winser, Chartered Surveyors (RICS) a Registered Valuer with experience in the area.

	Residential Land	Other Land	Manses	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Balance brought forward			4,785,000	22,028	4,807,028
Additions					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers * (+/-)					0
Balance carried forward	0	0	4,785,000	22,028	4,807,028
Accumulated depreciation					
Basis			SL or RB	RB	
Rate				20%	
Balance brought forward				22,028	22,028
Depreciation charge for year (-)					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers* (+/-)					0
Balance carried forward	0	0	0	22,028	22,028
Net book value					
Brought forward	-	-	4,785,000	-	4,785,000
Carried forward	-	-	4,785,000	-	4,785,000

The manses are held on trust for use by the Circuit in the names of The Trustees of the Woking Wesley Manses and Trustees for Methodist Church Purposes. In the event of sale the charity only receives a proportion of the proceeds and may apply for grants from the remaining balance.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

14. 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

		2022	2021
Investments listed on a recognised Stock Exchange		5,480	5,939
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments - cash		336,341	349,837
	Total	**341,821**	355,776

Change in investment values

Carrying (market) value at beginning of year		355,776	369,558
Add: additions to investments at cost		0	0
Less: disposals at carrying value and net cash withdrawals		(14,414)	(14,703)
Net gain/(loss) on revaluation		(459)	921
Carrying (market) value at end of year		**341,821**	**355,776**

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

15. Analysis of current assets

	2022	2021
Debtors and prepayments	£	£
Outstanding payments for lay workers	11,144	8,264
Prepayments and accrued income	17,502	14,019
Other debtors	3,891	3,893
Total debtors and prepayments	**32,536**	**26,176**
Analysis of cash at bank		
Bank balance held in Barclays	17,069	24,602
Bank balance held in CAF Bank	26,184	23,988
Bank balance held in CFB Bank	49,191	151,947
Cash in hand	0	0
Total Cash and Bank	**92,444**	**200,537**

16. Analysis of current liabilities and long term creditors

	2022	2021
	£	£
Trade Creditors	-	0
Prepaid Assessments	94,222	91,991
Other Creditors	22,124	11,444
Total Current Liabilities	**116,346**	**103,435**

17a. Grants approved but not paid due within one year

	2022	2021
	£	£
Sheerwater Church roof repairs	**0**	1,400
Sheerwater Church	**10,000**	10,000
Trinity Methodist Church maintenance and salaries	**45,000**	75,000
	55,000	86,400

* A Grant of £90,000 was approved that is payable over 3 years for contribution to lay employees salaries (£30,000 2019/20, £30,000 2020/2021, £30,000 2021/22)

17b. Grants approved but not paid due after one year

	2022	2021
	£	£
Sheerwater Church - £10,000 per year for 3 years	30,000	40,000
	30,000	40,000

18. Capital Commitments and Contingent Liabilities

The Circuit had no commitments to Circuit Churches for property maintenance at the year end other than grants that were agreed by the Circuit Meeting.

There were no Contingent liabilities at the year end.

19. Volunteer contributions

Every entity within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in furtherance of the work of the Church. Principally this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants, training and development.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

20. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	5,043,062	394,423	477,293	25,259	4,985,451	Support regular property and ministry costs of the Circuit
Circuit Model Trust	84,894	0	4,326	(25,259)	55,309	Money set aside for designated purposes
Refugees Reserve	2,195				2,195	To support work with refugee communities
University Chaplaincy Fund	7,500				7,500	Support for University Chaplaincy costs
Totals	**5,137,651**	**394,423**	**481,619**	**0**	**5,050,455**	

The reasons for the transfers between funds were as follows:

No transfers were made in either the comparative year. The 2022 transfer was to realign the CMT to the funds held in the TMCP property account reserve

Comparative figures

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Revaluation	Closing Balance	Purpose of the fund
General	4,901,242	394,046	452,226	200,000	5,043,062	Support regular property and ministry costs of the Circuit
Circuit Model Trust	85,865	129	1,100		84,894	Money set aside for designated purposes
Property Reserve	48,826		48,826		0	To support the maintenance of manses
Refugees Reserve	3,569		1,374		2,195	To support work with refugee communities
University Chaplaincy Fund	7,500				7,500	Support for University Chaplaincy costs
Totals	**5,047,002**	**394,175**	**503,526**	**200,000**	**5,137,651**	

Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit
This Report is on the Circuit Accounts for the year ended 31st August 2022

Opinion

We have audited the financial statements of the Wey Valley Methodist Circuit (the 'charity') for the year ended 31st August 2022 which comprise the Statement of Financial Activity, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2022, and of its incoming resources and application of resources, 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 financial statements are 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 trustees' annual report, other than the financial statements and our auditor's report there on. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal controls 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

We have been appointed as auditor undersection 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

– Agreement of the financial statement disclosures to underlying supporting documentation;

– Enquiries of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;

– Review of minutes of Board meetings throughout the period;

– incorporating unpredictability into the nature, timing and/or extent of testing.

– Evaluation of the selection and application of the accounting policies chosen by the charity.

– In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and

– We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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 concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 audit report.

Independent Auditor's Report to the Trustees of the
Wey Valley Methodist Circuit (continued)

Use of this report
This report is made solely to the charity's trustees, as a body, I accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies Chartered Accountants & Statutory Auditors
9 Bonhill Street
London
EC2A 4DJ

Dated: 5/4/21

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

20. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	5,043,062	394,423	477,293		4,960,192	Support regular property and ministry costs of the Circuit
Circuit Model Trust	84,894	0	4,326		80,568	Money set aside for designated purposes
Property Reserve	0				0	To support the maintenance of manses
Refugees Reserve	2,195				2,195	To support work with refugee communities
University Chaplaincy Fund	7,500				7,500	Support for University Chaplaincy costs
Totals	**5,137,651**	**394,423**	**481,619**	**0**	**5,050,455**	

The reasons for the transfers between funds were as follows:

No transfers were made in either the current or comparative year.

Comparative figures

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Revaluation	Closing Balance	Purpose of the fund
General	4,901,242	394,046	452,226	200,000	5,043,062	Support regular property and ministry costs of the Circuit
Circuit Model Trust	85,865	129	1,100		84,894	Money set aside for designated purposes
Property Reserve	48,826		48,826		0	To support the maintenance of manses
Refugees Reserve	3,569		1,374		2,195	To support work with refugee communities
University Chaplaincy Fund	7,500				7,500	Support for University Chaplaincy costs
Totals	**5,047,002**	**394,175**	**503,526**	**200,000**	**5,137,651**	

Wey Valley Methodist Circuit

WEY VALLEY METHODIST CIRCUIT

TRUSTEES' REPORT & FINANCIAL STATEMENTS

To 31st August 2022

Administrative Information

Wey Valley Methodist Circuit consists of 13 churches, from Walton-on-Thames in the north to Cranleigh in the south.
The Circuit is a registered charity number 1137300.

The full correspondence addresses of the 13 churches in the Circuit are:
Addlestone Methodist Church, 71 Station Road, Addlestone, Surrey, KT15 2AR
Byfleet Methodist Church, Rectory Lane, Byfleet, Surrey, KT14 7LL
Cranleigh Methodist Church, 188 High Street, Cranleigh, Surrey, GU6 8RL
Godalming United Church, Bridge Road, Godalming, Surrey, GU7 3DU
Guildford Methodist Church, at St Mary's, Quarry Street, Guildford, Surrey, GUI 3UP
Knaphill Methodist Church, Broadway, Knaphill, Surrey, GU21 2DR
Merrow Methodist Church, Bushy Hill Drive, Guildford, Surrey, GUI 2SH
St Michael's Ecumenical Church, Dartmouth Avenue, Sheerwater, Woking, Surrey, GU21 5PJ
Stoughton Methodist Church, Stoughton Road, Guildford, Surrey, GU2 9PT
Walton-on-Thames Methodist Church, Terrace Road, Walton-on-Thames, Surrey, KT12 2SR
West Horsley Methodist Church, 97 The Street, West Horsley, Surrey, KT24 6DD
Weybridge Methodist Church, Heath Road, Weybridge, Surrey, KT13 8TB
Trinity Methodist Church, Brewery Road, Woking, Surrey, GU21 4LH

The full correspondence addresses of the six manses in the Circuit are:
8 Eastgate Gardens, Guildford, Surrey, GUI 4AZ
Epworth, Charterhouse Road, Godalming, Surrey, GU7 2AL
72 Collingwood Crescent, Boxgrove Estate, Guildford, GUI 2PF
48 Lane End Drive, Knaphill, Surrey, GU21 2QG
2 Clements Road, Walton-on-Thames, Surrey, KT12 3LY
36 Woodham Road, Woking, Surrey, GU21 4DP

Correspondence for the Circuit should be addressed to the Superintendent Minister or the Circuit Administrator, Ms Sue Howson, Circuit Office, Merrow Methodist Church, Bushy Hill Drive, GUI 2SH, email: circuitoffice@weyvalleycircuit.org.uk

Circuit Meeting Members (Managing Trustees)

Circuit Meeting membership is made up of the ministerial team, supernumerary ministers, Circuit officers, and representatives from the churches. Guidance on procedure and membership is taken from the Methodist Church Constitutional Practice and Discipline and the Circuit Constitution.

Chair — Superintendent Minister, Rev Keith Beckingham (Retired August 2022), Rev Dr Paul Glass (joined September 2022)
Secretary — Louise Steele
Ministers —Rev David Faulkner, Rev Sydney Samuel Lake, Rev Sam Funnell, Rev Adam Payne, Rev George Kwasi Quarm
Supernumerary Ministers — Rev Canon Robert Cotton, Rev Claire Hargreaves, Rev Peter Hills, Rev Barrie Tabraham, Rev J Allan Taylor.
Circuit Stewards — Philip Beastall (stepped down August 2022), Helen Belsham, Nigel Campion-Smith (joined March 2022), David Lander, Jean Normington Carole Steele (stepped down August 2022), David Paterson, Linda Weedon.
Property Secretary — vacancy
Local Preachers and Worship Leaders Secretary — Hillary Beckingham (retired Nov 2021),Rosemary Lee (joined September 2022)
Safeguarding Officer — Margaret Woolcock
Lay Worker (Circuit Appointed Voluntary Pastoral Assistant) — Eileen Macdonald
Lay Worker Representative — Allison Jackson

Church Representatives:
Addlestone — Fred Rowe, Celia Kim-ford
Byfleet — Pamela Bailey, John Bailey (stepped down August 2022), Vaughan Starkey,
Cranleigh — Adriaan Berrevoets, Glenda Sewell (died July (2022)
Godalming — Margaret Ireland, Julie Rowling, Alan Steele
Guildford — Andrea Campion-Smith, Michael Lee
Knaphill —Lynda Shore, Linda Todd
Merrow — Hugh Bradley (stepped down August 2022), Lyn McKay (Retired Sept 2021), Julie Wallis
St Michael's Sheerwater – Naomi Belli (previously Belli Borovicka), Peter Francis
Stoughton — Carole Steele, Linda Macbeth (joined October 2022)
Walton-on-Thames — Duncan Curtis, Ross Richardson
West Horsley — Margaret Faulkner,
Weybridge — Robert Lewis, Carol Smith
Trinity, Woking — John Nelson, Jean Normington, Sue Waddell

Reps to Synod:
Philip Beastall(Stepped down September 2021) , Helen Belsham, Duncan Curtis (Stepped down September 2021), Margaret Faulkner, John Nelson, Carole Steele(stepped down September 2021), Linda Weedon.

Number of Members in Circuit	682

The membership figures for each church are those returned as at 1 November 2021. (In brackets are the membership figures for each church returned as at 1 November 2020).

Addlestone Methodist Church	17	(19)
Byfleet Methodist Church	52	(59)
Cranleigh Methodist Church	45	(45)
Godalming United Church	133	(134)
Guildford Methodist Church (St Mary's)	37	(38)
Knaphill Methodist Church	67	(72)
Merrow Methodist Church	66	(69)
St Michael's Ecumenical Church, Sheerwater	20	(21)
Stoughton Methodist Church	22	(27)
Walton-on-Thames Methodist Church	62	(65)
West Horsley Methodist Church	14	(14)
Weybridge Methodist Church	28	(26)
Trinity Methodist Church, Woking	119	(121)

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have complied with their duty to have regard to the Charity Commission guidance on public benefit.

Aims and Organisation

The Wey Valley Methodist Circuit formation was approved by the Methodist Conference in July 2016.

Under the auspices and governance of the Methodist Church it has its own constitution. Oversight of the circuit is exercised through the Chair of the Southeast District of the Methodist Church.

Circuit Mission Statement:
The Circuit commits to lead and support local churches in releasing the gifts of the Holy Spirit to allow modelling of Christ-like lives, so that the good news of God's love can be witnessed in all areas of worship, fellowship and outreach.

We aim to do this by:

- Supporting opportunities for worship and faith sharing.
- Encouraging sharing of gifts — both talents and material resources.
- Promoting the passing on of experience in all areas of church life through resource groups.
- Facilitating training.

Ministers work as a team with pastoral charge of independent sections. They meet regularly for support and prayer, and regularly with lay members of the leadership team for strategic planning and updates on developments around Circuit business. Communication is facilitated through the quarterly Circuit newsletter, the Circuit website and the Circuit Annual Report.

The following are Trust activities as approved by the Circuit Meeting:

a) To increase awareness of God's presence and to celebrate God's love through the provision of regular public acts of worship open to members of the church and non-members alike

b) The teaching of Christianity through sermons, courses and small groups to encourage growth and learning through mutual support and care

c) Develop an attitude of service that enables members to stand alongside those in need

d) Promote activities that create opportunities for others to explore Christianity

Objectives for 2022/23:

- Help all Circuit leaders to use their particular gifts in the life of the Circuit.
- Explore opportunities of employing lay workers to assist with specific areas of church life.
- Encourage and assist all churches to focus on mission in new and imaginative ways.
- Make connections between churches facing similar issues, challenges, and opportunities.
- Continue to develop an atmosphere of open trusted communication across the Circuit and churches.
- Provide a range of relevant and accessible training.
- Help all circuit churches to celebrate the ethos of Methodism, particularly the open, inclusive and connexional approach.
- Continue to develop a five-year Strategic Staffing Plan and review manse provision in the light of this.

Review of Progress and Achievements 2021/22

In the Methodist Church "the Circuit is the primary unit in which Local Churches express and experience their interconnexion in the Body of Christ, for purposes of mission, mutual encouragement and help". (from *The Constitutional Practice and Discipline of The Methodist Church*) To this end the leadership team continues to encourage interaction of churches in the Wey Valley Circuit.

The Strategic Staffing Plan remains flexible. With our Superintendent taking early retirement in summer 2022, we entered stationing again and were very fortunate in securing his replacement, Rev Dr Paul Glass, from September 2022. Rev Dave Faulkner is moving from the Circuit in summer 2023 and will not be replaced as a Circuit minister. Plans are currently being made to cover his work and responsibilities.

As churches across the Circuit have emerged from the Covid-19 pandemic a number of issues have been faced including continued online digital means of accessing worship, the removal of restrictions in churches and the slow recovery of bookings and lets back to pre-pandemic levels which continues to be an issue for some churches in the Circuit. The Circuit continues with a weekly pastoral letter and home sheets for worship.

The Circuit is aware that although the financial situation of the Circuit has improved there are still significant financial issues that need to be addressed partly as a result of the uncertainty caused by the COVID virus. The Circuit is preparing to reassess its freeze on grants except for emergency purposes during this financial year. At its meeting in September 2021 the Circuit agreed to contribute a grant of £40,000 to continue the Methodist Ministers Pension Fund.

Pressure on the Circuit preaching plan has led to the continuing need for local arrangements for the conduct of worship services and new methods of delivering sermons for worship are being experimented with.

The Finance, Mission, Property, Worship and Safeguarding resource groups continued to operate successfully, with an increasing number of face-to-face meetings. The Youth and Children's Work and Communications groups did not meet but receive regular electronic updates.

Started in September 2018, The Big Read continued to encourage and support participation in a long-term act of worship by reading the Bible from cover to cover one chapter a day. It was finally completed on 2 December 2021 and we believe it gave comfort as together we read regularly throughout the early days of the pandemic and the various lockdowns – situations we never dreamt of when we began back in 2018.
Training has been offered to all churches, ministers and lay workers, including face-to-face and online training. These have included the areas of safeguarding, food hygiene, and EDI.
The ministers are supported by their own monthly meetings, supervision on a regular as required basis, and by the regular meetings of the Circuit Leadership team. Again, the pandemic meant that adaptations to the usual arrangements were needed with the use of Zoom, FaceTime, etc being employed.

There is a Cantonese-speaking Methodist congregation at Woking, Trinity which has benefited from recent waves of immigration and has doubled in size over an eighteen-month period. There is another Chinese congregation meeting at Merrow Methodist Church. There are a range of successful range of outreach activities across the Circuit, including a well-used baby bank at Cranleigh, Clothes4U at Knaphill and since February 2022 a weekly Vigil for peace in Ukraine at St Mary's, Guildford. There are many other impressive examples of the churches of the Circuit serving the communities in which they are set.

The Circuit's quarterly magazine, The Wey Forward, continued to be a key tool of communication within the Circuit. Hard copies were again distributed post pandemic, with downloadable pdfs available via the Circuit's website. The website www.weyvalleycircuit.org.uk provided information on the life of the Circuit and its churches to both those involved and the general public. The quarterly preaching plan continued to be available here too.

To provide full administrative support for the Circuit, the Circuit Administration Officer and PA to the Superintendent, continued working five mornings a week, with three of these mornings working from home.

The Circuit also employs a part time (5.25 hours per week) Safeguarding Administrator, based at Walton, who meets periodically with the Circuit Safeguarding Officer, and the Assistant Circuit Safeguarding Officer. This Circuit Safeguarding Team meets with the Superintendent Minister and the District Safeguarding Officer as required. The local Church Safeguarding Officers meet every six months with the Circuit Safeguarding Team. The Safeguarding Team are assisted by the Superintendent Minister and District staff in keeping DBS checks current.

Fundraising

The Circuit is a financially stable and viable charity. As such, we do not rely on public fundraising to balance our budget. We do appeal occasionally, via in the individual churches in our circuit, for additional funds to provide mission outreaches and to respond to local and worldwide disasters. We are mindful of the provisions of the Charities (Protection and Social Investment) Act 2016 and we are guided by the Charity Commission publication 'Charity fundraising: a guide to trustee duties (CC20) and the Code of Fundraising practice.

Approach to fundraising

We always ensure that our fundraising is always legal, open; honest, respectful and accountable. We treat our potential donors honestly and decently, giving them the information, they need to make an informed choice about their giving. Where fundraising takes place, we are aware of how fundraising is being delivered; we know who is making the ask; we know what risks there are from any fundraising activity; monitor if any complaints that are made about the fundraising practice; and we use our complaints policy to deal with any issues.

Working with, and oversight of, any commercial participators/ professional fundraisers

We do not work with commercial partners for the benefit of the circuit. We do however, support local and national charities.

Fundraising conforming to recognised standards

As a Circuit, we ensure that Charity legislation is regularly reviewed and updated. We stay up to date with the latest developments in the law and Code of Fundraising Practice through resources provided by the Methodist Church of Great Britain and through our auditors.

Monitoring of fundraising carried out on behalf of the Circuit

All fundraising activity of significance must be approved by the Circuit meeting (attended by all trustees) and all other by the Circuit Leadership meeting.

Fundraising complaints

Complaints will be dealt with through the Circuit Complaints Policy. None have been received.

Our commitment

As a Circuit we are committed to ensure that:

- We provide protection to the public, including vulnerable people, from unreasonable intrusive or persistent fundraising approaches, and undue pressure to donate.
- We as a charity will adhere to ethical fundraising processes in line with the Charity Commission's Charity fundraising: a guide to trustee duties (CC20).

Financial Reports and Schedules

Wey Valley Circuit Reserves Policy

The Wey Valley Circuit is part of the Methodist Church Registered Charity no 1132208. The Methodist Church is divided into 30 Districts and each District is divided into Circuits. The Wey Valley Circuit is part of the Southeast District and has responsibility for 13 Methodist churches. The Circuit has five primary goals:

1. To ensure that all churches under its control have the correct governance structures in place as prescribed by the Methodist Church in Great Britain standing orders and the Charities Commission.
2. To appoint and allocate minister(s) to the Circuit, within its financial capabilities, and then allocate pastoral care of the 13 local churches to each of its appointed ministers. Where there are insufficient ministers to provide the required services that suitably qualified lay volunteers are in place.
3. To provide serviced housing for all appointed ministers in accordance with standing orders guidance.
4. To provide leadership and direction for churches to facilitate bringing members of the churches within the Circuit into a deeper fellowship with Christ.
5. To manage funds built up over time due to sale of Churches, manses, donations and the like. These funds where they exceed the reserve limits will be made available for allocation to churches, on receipt of an approved application, to fund repairs and projects at a church level.

The Circuit receives its income from the churches who contribute a fixed quarterly amount, their assessment, which is determined annually based on factors including the size of the church and its ability to pay. The Circuit draws up a budget annually which estimates the level of expenditure expected in the following year. The Circuit has three main areas of expense:

1. Payment of Ministerial stipends.
2. Payment of services, rates and repairs on the houses allocated to ministers.
3. Payment of lay staff members and office costs relating to the Circuit Office.

To achieve its objectives the Circuit needs to ensure that it has sufficient funds to cover the ministerial stipends, ministerial housing costs and Circuit office costs so it can continue to provide the local churches with the ministerial staff to ensure that local churches can continue to serve their local community. As the Circuits income is paid quarterly by each church the requirement for each church to hold sufficient reserves to cover their running costs and Circuit assessment is a key part of the reserving policy. Mindful of our Biblical responsibility not to hoard it is important that this be balanced with a sense that we need to be forward looking and plan for known events and responsibility for others (including employees) is important. So the Circuit has set in place a policy for churches to hold 6 months' running and assessment costs in reserves. During the year under review all churches were able to adhere to this policy, however, some have been forced to reduce reserves due to falling income levels which are seen as short-term due to Covid.

At a Circuit level we have a reserves policy which requires us to hold 6 months' reserves of the previous years running costs adjusted for any new known expenditure or adjusted for any one-off expenditure items in the previous year. The Circuit is currently complying with this policy. Where churches are struggling to meet its assessment, the circuit will reserve a further 6 months of that church's assessment.

Overview of reserves and expenditure

	2022	2021	Change
Reserves excluding Property	270255	352,651	(82,396)
Yearly Expenses	436,232	441,559	(5,327)
Expense cover in reserves	0.62 times	0.80 times	

The Circuit has reserves in excess to meet the Reserve Requirements of 6 months. The Circuit has not been made aware of any churches that will default on their current assessments.

Financial Strategy
The financial strategy of the Circuit is driven by the overall mission aims.

Specifically, we aim to:

- Support the ongoing activities of Circuit churches by providing financial assistance where needed to address urgent issues that are restricting or threatening the continuance of activities.
- Provide adequate reserves to cover the obligations of the Circuit whilst providing stability in the individual church contributions to the overall cost. In line with guidance, as described above, we are aiming to hold a general reserve representing 6 months' expenditure.

As the significant sums currently held by the Circuit are designated for specific projects or to cover for planned changes, the investment policy is for low risk and funds are held in cash.

The Unrestricted Funds are comprised of:

Designated Funds	£9,695
Funds represented by illiquid fixed assets	£4,785,000
Free Reserves	£260,560
Total Funds	£5,055,255

Financial Information

After recording a deficit (including grants allocated) for several years, the Circuit is now budgeting for a small deficit for the year to 31 August 2023 and aiming for a modest surplus for the following year, during which there will be a significant reduction in costs reflecting a reduction in the level of ministerial staffing.

The financial statements are below.

These include the manses which are held in the Circuit accounts under a responsibility delegated from the Trustees for Methodist Church Purposes (TMCP) from whom approval must be sought when disposal or short-term rental is recommended by the Circuit Meeting. Methodist properties originally held in a variety of trusts were transferred to TMCP by an Act of Parliament.

Approved by the trustees on 28th March 2023 and signed on their behalf by:

P. S. Glass

Rev Paul Glass
Chair of the Trustees

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

WEY VALLEY METHODIST	Circuit

FOR THE YEAR ENDED
31 AUGUST 2022

SOUTH EAST	District	Circuit no	3606

Registered Charity - Charity Registration number	1137300

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

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

Ministers:

Rev Keith Beckingham

Rev David Faulkner

Rev Samantha Funnell

Rev Adam Payne

Rev Sydney Samuel Lake

Rev Alan Taylor

Rev Barrie Tabraham

Rev Peter Hills

Rev George Quarm

Circuit Stewards:

Mrs Linda Weedon

Mrs Helen Belsham

Mr David Lander

Treasurer:

Mr David Paterson

Wey Valley Methodist Circuit
Trustees' responsibilities statement
Year to 31st August 2022

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that disclose with reasonable accuracy at anytime the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.They are also responsible for safeguarding the assets of the charity and hencefor taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 28/3/23 and signed on their behalf by:

P. S. Glass

P Glass Chair of the Trustees

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £	Total 2020-21 £
Income								
1 Donations and legacies							0	0
2 Income from monetary investments	8	829					829	808
3 Income from investment properties - lettings	7	-					0	0
4 Assessments on Churches	6	379,404					379,404	379,404
5 Capital Receipts							0	0
6. Assistant Chair Allowance		14,190					14,190	13,860
7 Other charitable income	7	-					0	103
8 Total income		394,423	-	-	-	-	394,423	394,175
Expenditure								
9 Grants and donations	12	1,000					1,000	62,888
10 Salaries and associated costs	11	305,902					305,902	256,725
11 Expenditure on property		72,883					72,883	76,247
12 South East District assessment		14,838					14,838	12,055
13 Methodist Connexional Fund and TMCP Levy		64,648	3,867				68,515	72,533
14 Depreciation							0	0
15 Office expenses		17,787					17,787	22,625
16 Other outgoings		235					235	1,374
17 Total charitable expenditure		477,293	3,867	0	0	0	481,160	504,447
18 Gains/(losses) on monetary investments		-	459				-459	921
19 Gains/(losses) on investment properties								
20 Net income/(expenditure)		-82,870	-4,326	0	0	0	-87,196	-109,351
21 Transfers between funds		25,259	- 25,259				0	0
22 Other gains/(losses)		-					0	200,000
23 Net movement in funds		-57,611	-29,585	0	0	0	-87,196	90,649
24 Total funds brought forward		5,043,062	84,894	9,695			5,137,651	5,047,002
25 Total funds carried forward		4,985,451	55,309	9,695	-	-	5,050,455	5,137,651

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Total 2020-21 £
Income					
1 Donations and legacies					0
2 Income from monetary investments	8	679	129		808
3 Income from investment properties - lettings	7	-			0
4 Assessments on Churches	6	379,404			379,404
5 Capital Receipts					0
6. Assistant Chair Allowance		13,860			13,860
7 Other charitable income	7	103			103
8 **Total Income**		394,046	129	-	394,175
Expenditure					
9 Grants and donations	12	62,888			62,888
10 Salaries and associated costs	11	256,725			256,725
11 Expenditure on property		27,421		48,826	76,247
12 South East District assessment		12,055			12,055
13 Methodist Connexional Fund and TMCP Levy		70,512	2,021		72,533
14 Depreciation					0
15 Office expenses		22,625			22,625
16 Other outgoings				1,374	1,374
17 **Total charitable expenditure**		452,226	2,021	50,200	504,447
18 Gains/(losses) on monetary investments			921		921
19 Gains/(losses) on investment properties					
20 **Net income/(expenditure)**		-58,180	-971	-50,200	-109,351
21 Transfers between funds					0
22 Other gains/(losses)		200,000			200,000
23 **Net movement in funds**		141,820	-971	-50,200	90,649
24 Total funds brought forward		4,901,242	85,865	59,895	5,047,002
25 Total funds carried forward		5,043,062	84,894	9,695	5,137,651

Name of Circuit **WEY VALLEY METHODIST CIRCUIT** Circuit No 2016

Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2022 £	Totals 2021 £
Fixed Assets						
Tangible fixed assets	13	4,785,000			4,785,000	4,785,000
Investment properties						
Investments	14		5,480		5,480	5,939
Total fixed assets		4,785,000	5,480	0	4,790,480	4,790,939
Current Assets						
Debtors	15	32,536			32,536	26,174
Loans by the District					0	0
Investments with TMCP	14	251,558	75,088	9,695	336,341	349,837
Central Finance Board Deposits	15	49,191			49,191	151,947
Cash at Bank and in hand	15	43,253			43,253	48,589
Total current assets		376,538	75,088	9,695	461,321	576,547
Current liabilities						
Creditors (due in under 1 year)	16	116,346			116,346	103,435
Grants payable within 1 year	17	55,000			55,000	86,400
Total current liabilities		171,346	0	0	171,346	189,835
Net current assets/liabilities		205,192	75,088	9,695	289,975	386,712
Total assets less current liabilities		4,990,192	80,568	9,695	5,080,455	5,177,651
Long term liabilities (due after more than one year)						
Grants payable after more than 1 year	17	30,000			30,000	40,000
Loans to the District						
Net assets		4,960,192	80,568	9,695	5,050,455	5,137,651
Funds of the District						
General Fund (Unrestricted)	21.1	4,960,192			4,960,192	5,043,062
District Advance Fund (Unrestricted)			80,568		80,568	84,894
Designated Funds (Unrestricted)	21.2			9,695	9,695	9,695
Total Unrestricted Funds						
Restricted Funds	22				0	0
Total Funds		4,960,192	80,568	9,695	5,050,455	5,137,651

Signed

David Paterson Wey Valley Methodist Circuit Treasurer

Date: 28 MARCH 2023

Name of Circuit

WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

Balance Sheet as at 31 August 2021

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	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2021 £	
Fixed Assets						
Tangible fixed assets	13	4,785,000			4,785,000	R
Investment properties						R
Investments	14		5,939		5,939	
Total fixed assets		4,785,000	5,939	0	4,790,939	
Current Assets						
Debtors	15	26,174			26,174	S
Loans by the District					0	
Investments with TMCP	14	261,187	78,955	9,695	349,837	
Central Finance Board Deposits	15	151,947			151,947	T
Cash at Bank and in hand	15	48,589			48,589	
Total current assets		487,897	78,955	9,695	576,547	
Current liabilities						
Creditors (due in under 1 year)	16	103,435			103,435	U
Grants payable within 1 year	17	86,400			86,400	V
Total current liabilities		189,835	0	0	189,835	
Net current assets/liabilities		298,062	78,955	9,695	386,712	
Total assets less current liabilities		5,083,062	84,894	9,695	5,177,651	
Long term liabilities (due after more than one year)						
Grants payable after more than 1 yea	17	40,000			40,000	V
Loans to the District						
Net assets		**5,043,062**	**84,894**	**9,695**	**5,137,651**	W
Funds of the District						
General Fund (Unrestricted)	21.1	5,043,062			5,043,062	
Circuit Model Trust (Unrestricted)			84,894		84,894	W
Designated Funds (Unrestricted)	21.2			9,695	9,695	
Total Unrestricted Funds						
Restricted Funds	22				0	
Total Funds		**5,043,062**	**84,894**	**9,695**	**5,137,651**	

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts

1 Basis of accounting
The financial statements have been prepared under the Charities Act 2011 in accordance with the 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 (FRS 102).

2 Going concern
The Trustees have considered the impact of COVID-19 on the Charity's income and operating cost base.
Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses that may arise.
The Trustees have prepared forecasts of income and expenditure for the period to 31 August 2023 and have considered a period of 12 months from the date of approval of the financial statements which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.
The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

3 Funds
The funds held constitute: General Funds held for any purpose of the Circuit which are unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

4 Public benefit entity
The Wey Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the accounting policies note(s) below.

5 Accounting policies
Basis
These accounts have been prepared on the basis of historical cost except that Freehold Property has been revalued to fair value at the year end and 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.

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.
Assessments on Churches are annually determined by the Circuit and paid by the Churches quarterly in advance. Income is accounted for on a receivable basis. Income received in advance is deferred to the period to which it relates and any unpaid assessment is shown as a debtor.

Resources Expended
This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised 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.

Grants
Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

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 valuation , of which the land component is deemed to be £1,375,500. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

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

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

5 Accounting policies (continued)

Investments
The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA

Debtors and Prepayments
Debtors are stated at the amounts owed to the Circuit or prepaid.

Creditors
Creditors are initially recognised at settlement amount after any 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.

Bank and Cash
The liquid funds of bank balances and deposit account balances are shown at the realisable values

Methodist Connexional Funds
The Methodist Church Connexion raises assessment against Circuits and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuit. The District quarterly remits to the Methodist Church Fund most of the funds received from Circuits. A small sum is retained by the District to meet its own costs.

Pension
Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a funded defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its share of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Financial Reporting Standard 102 Retirement Benefits, and has accounted its contributions to the scheme as if it were a defined contribution scheme. The pension costs for the scheme represent the contribution payable by the Circuit in the year. The contribution rates are set each year by the Methodist Conference.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

6. Assessments on Churches	Unrestricted	2022 Total	2021 Total
	£	£	£
Addlestone Methodist Church	11,900	**11,900**	**11,900**
Byfleet Methodist Church	37,130	**37,130**	**37,130**
Cranleigh Methodist Church	22,250	**22,250**	**22,250**
Godalming United Church	69,410	**69,410**	**69,410**
Guildford Methodist Church	15,570	**15,570**	**15,570**
Knaphill Methodist Church	42,270	**42,270**	**42,270**
Merrow Methodist Church	35,150	**35,150**	**35,150**
St Michaels Sheerwater	2,231	**2,231**	**2,231**
Stoughton Methodist Church	14,173	**14,173**	**14,173**
Walton-on-Thames Methodist Church	35,600	**35,600**	**35,600**
West Horsley Methodist Church	9,170	**9,170**	**9,170**
Weybridge Methodist Church	13,350	**13,350**	**13,350**
Trinity Methodist Church	71,200	**71,200**	**71,200**
Total	**379,404**	**379,404**	**379,404**

7. Other Charitable income

Other income	-	-	**104**
Manse letting income	-	-	-
Total	-	-	**104**

8. Income from Monetary Investments

Central Finance Board - Interest	707	**707**	**539**
Dividends		-	-
Other Bank Interest	122	**122**	**269**
Total	**829**	**829**	**808**

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

9. Payment to Trustees

	2022 £	2021 £
Travel and other expenses were reimbursed to trustees as follows		
Number of trustees who were paid expenses	9	10
Total amount paid	8,758	4,983

Other related party transactions

The Circuit provides grants to its constituent churches as detailed in note 12. The Circuit receives funding from the Churches as disclosed in note 6.

Keith Beckingham received a leaving gift of £1,050 to which the churches contributed. The Circuits' share of the cost of the gift was £150.

Presbyters occupy the manses owned and maintained by the Circuit. As is the usual practice, manse utilities and other costs are paid by the Circuit and are not included in the above note. The Statement of Financial Activities shows the costs of the manses during the year. As the Presbyters are also employees, they may also receive expenses relating to their employment which are not included in the above disclosure. Details of salaries and pensions are below. Figures exclude church employees paid by the churches.

The following trustees received employee benefits or remuneration (excluding employer pension costs and NI) during the year.

Presbyters *		
Keith Beckingham	29,277	28,776
David Faulkner	26,675	26,204
George Quarm	26,595	26,204
Sydney lake	26,695	26,224
Samantha Funnell	28,577	27,864
Total amount paid	137,820	135,272

The total amount of trustee pension costs is as follows:

Presbyters *		
Keith Beckingham	6,947	6,866
David Faulkner	6,947	6,866
George Quarm	6,947	6,866
Sydney lake	6,947	6,866
Samantha Funnell	6,947	6,866
Total amount paid	34,733	34,330

* Presbyters are paid a prescribed stipend approved by the Methodist Conference. All ministers and some layworkers are required to be Trustees of the Charity by the Constitution of the Circuit Meeting laid down by the Methodist Church.

10. Fees for examination or audit of the accounts

Auditors fees for reporting on the accounts	4,800	4,800

11. Paid employees

Staff Costs paid during the year were:		
Trustee Salaries *	137,820	135,272
Other salaries	68,941	67,100
Trustees and staff expenses	8,758	5,022
Employer's National Insurance costs	14,372	13,757
Pension costs	36,011	35,574
Deficit payment to the pension fund	40,000	
Total staff costs	305,902	256,725
Average number of staff employed during the year were:	7	7

The Circuit pays employees through the central Methodist payroll system which is set up at circuit level to include lay employees of the circuit churches. The above figures do not include church employees, the employment costs of whom are reimbursed to the Circuit.

*** See note 9**

No employees received employee benefits or remuneration (excluding employer pension costs) of more than £60,000.

Costs of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, and the other Presbyters and the remaining members are considered to be Key Management Personnel. The Superintendent chairs the Circuit meetings. The members of the Circuit meeting are trustees of the Circuit. The stipends, employers NIC and employers pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

During the year the Methodist Conference called for the churches, Circuits and Districts to make payments approximating 15% of their reserves to address the pension scheme deficit. The Circuit paid £40,000 as detailed above.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) 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 are contractually employees and may be required to be auto enrolled in the Circuits NEST Auto enrolment pension scheme which is a defined a benefit scheme and the Circuit contribute as an employer to this scheme.

The Connexion accounts for the MMPS pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk

Sabbaticals and holiday pay accruals

Each Presbyter is entitle to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been no sabbaticals. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed without extra pay.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

12. Grants and Donations approved by the Circuit Meeting

	2022 £	2021 £
Addlestone	0	-4,615
Sheerwater	1,000	50,000
Trinity	0	17,503
Total grants for the year	**1,000**	**62,888**
To church's	1,000	62,888
To institutions		0
	1,000	**62,888**

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

13. Tangible Fixed Assets

Manses were revalued on 17th July 2021 at fair value at 31st August 2020 by Christopher Winser, Chartered Surveyors (RICS) a Registered Valuer with experience in the area.

	Residential Land	Other Land	Manses	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Balance brought forward			4,785,000	22,028	4,807,028
Additions					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers * (+/-)					0
Balance carried forward	0	0	4,785,000	22,028	4,807,028
Accumulated depreciation					
Basis			SL or RB	RB	
Rate				20%	
Balance brought forward				22,028	22,028
Depreciation charge for year (-)					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers* (+/-)					0
Balance carried forward	0	0	0	22,028	22,028
Net book value					
Brought forward	-	-	4,785,000	-	4,785,000
Carried forward	-	-	4,785,000	-	4,785,000

The manses are held on trust for use by the Circuit in the names of The Trustees of the Woking Wesley Manses and Trustees for Methodist Church Purposes. In the event of sale the charity only receives a proportion of the proceeds and may apply for grants from the remaining balance.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

14. 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

		2022	2021
Investments listed on a recognised Stock Exchange		5,480	5,939
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments - cash		336,341	349,837
	Total	**341,821**	355,776

Change in investment values

Carrying (market) value at beginning of year		355,776	369,558
Add: additions to investments at cost		0	0
Less: disposals at carrying value and net cash withdrawals		(14,414)	(14,703)
Net gain/(loss) on revaluation		(459)	921
Carrying (market) value at end of year		**341,821**	**355,776**

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

15. Analysis of current assets

	2022	2021
Debtors and prepayments	£	£
Outstanding payments for lay workers	11,144	8,264
Prepayments and accrued income	17,502	14,019
Other debtors	3,891	3,893
Total debtors and prepayments	**32,536**	**26,176**
Analysis of cash at bank		
Bank balance held in Barclays	17,069	24,602
Bank balance held in CAF Bank	26,184	23,988
Bank balance held in CFB Bank	49,191	151,947
Cash in hand	0	0
Total Cash and Bank	**92,444**	**200,537**

16. Analysis of current liabilities and long term creditors

	2022	2021
	£	£
Trade Creditors	-	0
Prepaid Assessments	94,222	91,991
Other Creditors	22,124	11,444
Total Current Liabilities	**116,346**	**103,435**

17a. Grants approved but not paid due within one year

	2022	2021
	£	£
Sheerwater Church roof repairs	**0**	1,400
Sheerwater Church	**10,000**	10,000
Trinity Methodist Church maintenance and salaries	**45,000**	75,000
	55,000	86,400

* A Grant of £90,000 was approved that is payable over 3 years for contribution to lay employees salaries (£30,000 2019/20, £30,000 2020/2021, £30,000 2021/22)

17b. Grants approved but not paid due after one year

	2022	2021
	£	£
Sheerwater Church - £10,000 per year for 3 years	30,000	40,000
	30,000	40,000

18. Capital Commitments and Contingent Liabilities

The Circuit had no commitments to Circuit Churches for property maintenance at the year end other than grants that were agreed by the Circuit Meeting.

There were no Contingent liabilities at the year end.

19. Volunteer contributions

Every entity within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in furtherance of the work of the Church. Principally this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants, training and development.

Wey Valley Methodist Circuit
Year to 31st August 2022
Notes to the Accounts (continued)

20. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	5,043,062	394,423	477,293	25,259	4,985,451	Support regular property and ministry costs of the Circuit
Circuit Model Trust	84,894	0	4,326	(25,259)	55,309	Money set aside for designated purposes
Refugees Reserve	2,195				2,195	To support work with refugee communities
University Chaplaincy Fund	7,500				7,500	Support for University Chaplaincy costs
Totals	**5,137,651**	**394,423**	**481,619**	**0**	**5,050,455**	

The reasons for the transfers between funds were as follows:

No transfers were made in either the comparative year. The 2022 transfer was to realign the CMT to the funds held in the TMCP property account reserve

Comparative figures

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Revaluation	Closing Balance	Purpose of the fund
General	4,901,242	394,046	452,226	200,000	5,043,062	Support regular property and ministry costs of the Circuit
Circuit Model Trust	85,865	129	1,100		84,894	Money set aside for designated purposes
Property Reserve	48,826		48,826		0	To support the maintenance of manses
Refugees Reserve	3,569		1,374		2,195	To support work with refugee communities
University Chaplaincy Fund	7,500				7,500	Support for University Chaplaincy costs
Totals	**5,047,002**	**394,175**	**503,526**	**200,000**	**5,137,651**	

Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit
This Report is on the Circuit Accounts for the year ended 31st August 2022

Opinion

We have audited the financial statements of the Wey Valley Methodist Circuit (the 'charity') for the year ended 31st August 2022 which comprise the Statement of Financial Activity, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2022, and of its incoming resources and application of resources, 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 financial statements are 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 trustees' annual report, other than the financial statements and our auditor's report there on. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal controls 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

We have been appointed as auditor undersection 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

– Agreement of the financial statement disclosures to underlying supporting documentation;

– Enquiries of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;

– Review of minutes of Board meetings throughout the period;

– incorporating unpredictability into the nature, timing and/or extent of testing.

– Evaluation of the selection and application of the accounting policies chosen by the charity.

– In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and

– We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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 concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 audit report.

Independent Auditor's Report to the Trustees of the
Wey Valley Methodist Circuit (continued)

Use of this report
This report is made solely to the charity's trustees, as a body, I accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies Chartered Accountants & Statutory Auditors
9 Bonhill Street
London
EC2A 4DJ

Dated: 5/4/21

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WEY VALLEY METHODIST CIRCUIT

England & Wales - Charity number 1137300

Accounts

Wey Valley Methodist Circuit

WEY VALLEY METHODIST CIRCUIT

TRUSTEES' REPORT & FINANCIAL STATEMENTS

To 31st August 2021

Administrative Information

Wey Valley Methodist Circuit consists of 13 churches, from Walton-on-Thames in the north to Cranleigh in the south.
The Circuit is a registered charity number 1137300.

The full correspondence addresses of the 13 churches in the Circuit are:
Addlestone Methodist Church, 71 Station Road, Addlestone, Surrey, KT15 2AR
Byfleet Methodist Church, Rectory Lane, Byfleet, Surrey, KT14 7LL
Cranleigh Methodist Church, 188 High Street, Cranleigh, Surrey, GU6 8RL
Godalming United Church, Bridge Road, Godalming, Surrey, GU7 3DU
Guildford Methodist Church, at St Mary's, Quarry Street, Guildford, Surrey, GUI 3TY
Knaphill Methodist Church, Broadway, Knaphill, Surrey, GU21 2DR
Merrow Methodist Church, Bushy Hill Drive, Guildford, Surrey, GUI 2SH
St Michael's Ecumenical Church, Dartmouth Avenue, Sheerwater, Woking, Surrey, GU21 5PJ
Stoughton Methodist Church, Stoughton Road, Guildford, Surrey, GU2 9PT
Walton-on-Thames Methodist Church, Terrace Road, Walton-on-Thames, Surrey, KT12 2SR
West Horsley Methodist Church, 97 The Street, West Horsley, Surrey, KT24 6DD
Weybridge Methodist Church, Heath Road, Weybridge, Surrey, KT13 8TB
Trinity Methodist Church, Brewery Road, Woking, Surrey, GU21 4LH

The full correspondence addresses of the six manses in the Circuit are:
8 Eastgate Gardens, Guildford, Surrey, GUI 4AZ
Epworth, Charterhouse Road, Godalming, Surrey, GU7 2AL
72 Collingwood Crescent, Boxgrove Estate, Guildford, GUI 2PF
48 Lane End Drive, Knaphill, Surrey, GU21 2QG
2 Clements Road, Walton-on-Thames, Surrey, KT12 3LY
36 Woodham Road, Woking, Surrey, GU21 4DP

Correspondence for the Circuit should be addressed to the Superintendent Minister or the Circuit Administrator, Ms Sue Howson, Circuit Office, Merrow Methodist Church, Bushy Hill Drive, GUI 2SH, email: circuitoffice@weyvalleycircuit.org.uk

Circuit Meeting Members (Managing Trustees)

Circuit Meeting membership is made up of the ministerial team, supernumerary ministers, circuit officers, and representatives from the churches. Guidance on procedure and membership is taken from the Methodist Church Constitutional Practice and Discipline and the Circuit Constitution.

Chair — Superintendent Minister, Rev Keith Beckingham
Secretary — Louise Steele
Ministers —Rev Asif Das (Retired Aug 2021), Rev David Faulkner, Rev Sydney Samuel Lake, Rev Sam Funnell, Rev Adam Payne, Rev George Kwasi Quarm (Joined September 2021)
Supernumerary Ministers — Rev Canon Robert Cotton (stepped down as member August 2021), Rev Claire Hargreaves (Joined September 2021), Rev Peter Hills, Rev Julia Monaghan (stepped down as member August 2021),
Rev Barrie Tabraham, Rev J Allan Taylor.
Circuit Stewards — Philip Beastall, Helen Belsham, David Lander, Jean Normington (Joined September 2021), Carole Steele, Dave Paterson, Linda Weedon
Property Secretary — vacancy
Local Preachers and Worship Leaders Secretary — Hilary Beckingham (Retired November 2021)
Safeguarding Officer — Margaret Woolcock
Lay Worker (Circuit Appointed Voluntary Pastoral Assistant) — Eileen Macdonald
Lay Worker Representative — Allison Jackson

Church Representatives:
Addlestone — Cecilia Kim-Ford, Fred Rowe
Byfleet — Pamela Bailey, John Bailey, Vaughan Starkey,
Cranleigh — Adriaan Berrevoets, Glenda Sewell
Godalming — Margaret Ireland, Julie Rowling, Alan Steele
Guildford — Andrea Campion-Smith, Michael Lee
Knaphill — Shirley Chase (Retired August 2021), Lynda Shore, Linda Todd
Merrow — Hugh Bradley, Lyn McKay (Retired Sept 2021), Julie Wallis
St Michael's Sheerwater – Naomi Belli (previously Belli Borovicka), Peter Francis
Stoughton — Carole Steele, Marion Tismond (Retired August 2021)
Walton-on-Thames — Duncan Curtis, Ross Richardson
West Horsley — Margaret Faulkner, Ruth Isaac (Retired Aug 2021)
Weybridge — Robert Lewis, Carol Smith
Trinity, Woking — John Nelson, Jean Normington, Sue Waddell

Reps to Synod:
Philip Beastall, Helen Belsham (Joined Sept 2020), Duncan Curtis (Joined Sept 2020), Margaret Faulkner, Lyn McKay (Retired August 2021), John Nelson, Carole Steele, Margaret Watts (Retired March 2021), Linda Weedon.

Number of Members in Circuit	710	

The membership figures for each church are those returned as at 1 November 2020. (In brackets are the membership figures for each church returned as at 1 November 2019).

Addlestone Methodist Church	19	(23)
Byfleet Methodist Church	59	(67)
Cranleigh Methodist Church	45	(47)
Godalming United Church	134	(139)
Guildford Methodist Church	38	(38)
Knaphill Methodist Church	72	(72)
Merrow Methodist Church	69	(72)
St Michael's Ecumenical Church, Sheerwater	21	(21)
Stoughton Methodist Church	27	(29)
Walton-on-Thames Methodist Church	65	(67)
West Horsley Methodist Church	14	(17)
Weybridge Methodist Church	26	(28)
Trinity Methodist Church, Woking	121	(133)

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have complied with their duty to have regard to the Charity Commission guidance on public benefit.

Aims and Organisation

The Wey Valley Methodist Circuit formation was approved by the Methodist Conference in July 2016.

Under the auspices and governance of the Methodist Church it has its' own constitution. Oversight of the circuit is exercised through the Chair of the South East District of the Methodist Church.

Circuit Mission Statement:
The Circuit commits to lead and support local churches in releasing the gifts of the Holy Spirit to allow modelling of Christ-like lives, so that the good news of God's love can be witnessed in all areas of worship, fellowship and outreach.

We aim to do this by:

- Supporting opportunities for worship and faith sharing.
- Encouraging sharing of gifts — both talents and material resources.
- Promoting the passing on of experience in all areas of church life through resource groups.
- Facilitating training.

Ministers work as a team with pastoral charge of independent sections. They meet regularly for support and prayer, and regularly with lay members of the leadership team for strategic planning and updates on developments around circuit business. Communication is facilitated through the quarterly Circuit newsletter, the Circuit website and the Circuit Annual Report.

The following are Trust activities as approved by the Circuit Meeting:

a) To increase awareness of God's presence and to celebrate God's love through the provision of regular public acts of worship open to members of the church and non-members alike

b) The teaching of Christianity through sermons, courses and small groups to encourage growth and learning through mutual support and care

c) Develop an attitude of service that enables members to stand alongside those in need

d) Promote activities that create opportunities for others to explore Christianity

Objectives for 2021/22:

- Help all circuit leaders to use their particular gifts in the life of the Circuit
- Explore opportunities of employing lay workers to assist with specific areas of church life
- Encourage and assist all churches to focus on mission in new and imaginative ways
- Make connections between churches facing similar issues, challenges and opportunities
- Continue to develop an atmosphere of open trusted communication across the Circuit and churches

- Provide a range of relevant and accessible training
- Help all circuit churches to celebrate the ethos of Methodism, particularly the open, inclusive and connexional approach
- Continue to develop a five-year Strategic Staffing Plan and review manse provision in the light of this.

Review of Progress and Achievements 2020/21

In the Methodist Church "the Circuit is the **primary unit in which Local Churches express and experience their interconnexion** in the Body of Christ, for purposes of mission, mutual encouragement and help". (from *The Constitutional Practice and Discipline of The Methodist Church*) To this end the leadership team continues to encourage interaction of churches in the Wey Valley Circuit.

The Circuit was very fortunate in securing the full-time help of a minister to cover the vacancy left by a retiring minister who had pastoral care for three churches. The new minister will also have pastoral care at the ecumenical church in our Circuit. The Strategic Staffing Plan remains flexible as the Circuit will enter stationing again for the coming year with the announcement that our Superintendent will be retiring in summer 2022, a year earlier than planned.

The Covid-19 pandemic continued to mean a great deal of upheaval to the life of the Circuit. The Circuit has worked hard to support its churches as they fought to find the best ways to continue offering worship and support to their congregations. The sharing of best practice, training for new virtual applications and the dissemination of official guidance have all been important aspects of this support. Embracing new social media and virtual applications has been a great success in an otherwise difficult time. Recognising that many people may be feeling isolated and lonely at home the Circuit has produced a weekly pastoral letter which is distributed along with Worship from Home sheets via the churches and via the Circuit website. Both have been very well received.

As had been previously agreed at the July 2020 Circuit Meeting, due to the financial uncertainty caused by the COVID virus, only grants for emergency purposes were considered during this financial year. At its meeting in September 2020 the Circuit agreed that a grant of £50,000 over five years should be made to continue the support of the Anglican ministry to the joint church at Sheerwater.

The Finance, Mission, Property, Worship and Safeguarding resource groups continued to operate successfully via remote working methods. Similarly, the Youth and Children's Work and Communications groups did not meet but receive regular electronic updates.

Started in September 2018 The Big Read continued to encourage and support participation in a long-term act of worship by reading the Bible from cover to cover one chapter a day.

Training has been offered to all churches, including face-to-face and online training.

The ministers are supported by their own monthly meetings, supervision on a regular as required basis, and by the regular meetings of the Circuit Leadership team. Again, the pandemic meant

that adaptations to the usual arrangements were needed with the use of Zoom, FaceTime, etc being employed.

The Circuit's quarterly magazine, The Wey Forward, continued to be the focus of communications within the Circuit. The pandemic meant that hard copy distribution was impossible, so the magazine was distributed as a pdf, but with the offer of printed copies to those who have no internet access. Print resumed for the June – August edition and was well received. The Circuit's website www.weyvalleycircuit.org.uk provided information on the life of the Circuit and its churches to both those involved and the general public. The quarterly preaching plan continued to be available here too.

To provide full administrative support for the Circuit, the Circuit Administration Officer and PA to the Superintendent, continued working five mornings a week, on a working from home arrangement until the summer when a phased return to the office was introduced.

The Circuit also employs a part time (5.25 hours per week) Safeguarding Administrator, based at Walton, who meets periodically with the Circuit Safeguarding Officer, and the Assistant Circuit Safeguarding Officer. This Circuit Safeguarding Team meets with the Superintendent Minister and the District Safeguarding Officer as required. The local Church Safeguarding Officers meet every six months with the Circuit Safeguarding Team. The Safeguarding Team are assisted by the Superintendent Minister and District staff in keeping DBS checks current.

Financial Reports and Schedules

Wey Valley Circuit Reserves Policy

The Wey Valley Circuit is part of the Methodist Church Registered Charity no 1132208. The Methodist Church is divided into 30 districts and each District is divided into Circuits. The Wey Valley Circuit is part of the South East District and has responsibility for 13 Methodist churches. The circuit has five primary goals:

1. To ensure that all churches under its control have the correct governance structures in place as prescribed by the Methodist Church of Britain standing orders and the Charities commission.
2. To appoint and allocate minister(s) to the Circuit, within its financial capabilities, and then allocate pastoral care of the 13 local churches to each of its' appointed ministers. Where there are insufficient ministers to provide the required services that suitably qualified lay volunteer staff are in place.
3. To provide serviced housing for all appointed minister(s) in accordance with standing orders guidance.
4. To provide leadership and direction for churches to facilitate bringing members of the churches within the Circuit into a deeper fellowship with Christ.
5. To manage funds built up over time due to sale of Churches, manses, donations and the like. These funds where they exceed the reserve limits will be paid to churches, on receipt of an approved application, to fund repairs and projects at a church level.

The Circuit receives its income from the churches who contribute a fixed quarterly amount which is based on a formula which amongst other factors considers the size of the church, the ability of the church to pay and the percentage of a minister's time allocated to the church. The circuit draws up a budget annually which estimates the level of expenditure expected in the following year. The circuit has three main areas of expense:

1. Payment of Ministerial staff payroll costs
2. Payment of services, rates and repairs on the houses allocated to ministers
3. Payment of lay staff members and office costs relating to the Circuit Office

To achieve its' objectives the Circuit needs to ensure that it has sufficient funds to cover the ministerial salaries, ministerial housing costs and Circuit office costs so it can continue to provide the local churches with the ministerial staff to ensure that local churches can continue to serve their local community. As the Circuits' income is paid quarterly by each church the requirement for each church to hold sufficient reserves to cover their running costs and circuit assessment is a key part of the reserving policy. Mindful of our Biblical responsibility not to hoard it is important that this be balanced with a sense that we need to be forward looking and plan for known events and responsibility for others (including employees) is important. So the circuit has set in place a requirement for churches to hold 6 months running and assessment costs in reserves. Currently all churches adhere to this policy.

At a circuit level we have a reserves policy which requires us to hold 6 months reserves of the previous years running costs adjusted for any new known expenditure or adjusted for any one-off expenditure items in the previous year. The circuit is currently complying with this policy. Where churches are struggling to meet their assessments the circuit will reserve a further 6 months of that churches assessment.

Overview of reserves and expenditure

	2021	2020	Change
Reserves excluding Property	352,651	456,984	(104,333)
Yearly Expenses	441,559	374,446	67,113
Expense cover in reserves	0.80 times	1.22 times	

The Circuit has reserves in excess to meet the Reserve Requirements of 6 months. The Circuit has not been made aware of any churches that will default on their current assessments.

Financial Strategy

The financial strategy of the Circuit is driven by the overall mission aims.

Specifically, we aim to:

- Support the ongoing activities of circuit churches by providing financial assistance where needed to address urgent issues that are restricting or threatening the continuance of activities.
- Provide adequate reserves to cover the obligations of the circuit whilst providing stability in the individual church contributions to the overall cost. In line with guidance, we are aiming to hold a general reserve representing 6 months expenditure. Current reserves are in excess of this figure, but this is to cover a number of years when we anticipate running at a deficit.
- Sell property which is no longer needed or unsuitable to provide a capital fund for major projects.

As the significant sums currently held by the circuit are designated for specific projects or to cover for planned changes, the investment policy is for low risk and funds are held in cash.

The Unrestricted Funds are comprised of:

Designated Funds	£9,695
Funds represented by illiquid fixed assets	£4,785,000
Free Reserves	£342,956
Total Funds	£5,137,651

Financial Information

The circuit continues to achieve an overall financial healthy position.

The financial statements are below.

These include the manses which are held in the circuit accounts under a responsibility delegated from the Trustees for Methodist Church Purposes (TMCP) from whom approval must be sought when disposal or short-term rental is recommended by the Circuit Meeting. Methodist properties originally held in a variety of trusts were transferred to TMCP by an Act of Parliament.

Approved by the trustees on 27/6/22 and signed on their behalf by:

Keith C. Beckingham
Chair of the Trustees

CIRCUIT
Accruals
ACCOUNTS

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

WEY VALLEY METHODIST	Circuit

FOR THE YEAR ENDED
31 AUGUST 2021

SOUTH EAST	District	Circuit no	3606

Registered Charity - Charity Registration number	1137300

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

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

Ministers:

Rev Keith Beckingham

Rev David Faulkner

Rev Asif Das

Rev Samantha Funnell

Rev Adam Payne

Rev Sydney Samuel Lake

Rev Alan Taylor

Rev Barrie Tabraham

Rev Peter Hills

Circuit Stewards:

Mrs Carole Steele

Mrs Linda Weedon

Mrs Helen Belsham

Mr James Strawson

Mr David Lander

Treasurer:

Mr David Paterson

Wey Valley Methodist Circuit
Trustees' responsibilities statement
Year to 31st August 2021

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statemer each financial year which give a true and fair view of the state of affairs of the charity and of the incomir resources and application of resources of the charity for that period.In preparing these financial stateme trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume tha charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accur anytime the financial position of the charity and enable them to ensure that the financial statements con with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions trust deed.They are also responsible for safeguarding the assets of the charity and hencefor taking reas steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on...27/6/22..... and signed on their behalf by:

Keith C. Beckingham

K. Beckingham Chair of the Trustees

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Total 2020-21 £	Total 2019-20 £
Income						
1 Donations and legacies					0	0
2 Income from monetary investments	8	679	129		**808**	5,344
3 Income from investment properties - lettings	7	-			**0**	8,938
4 Assessments on Churches	6	379,404			**379,404**	379,404
5 Capital Receipts					**0**	0
6 Assistant Chair Allowance		13,860			**13,860**	0
7 Other charitable income	7	104			**104**	26,549
8 **Total income**		**394,046**	**129**	**-**	**394,175**	420,235
Expenditure						
9 Grants and donations	12	62,888			**62,888**	325,056
10 Salaries and associated costs	11	256,725			**256,725**	197,203
11 Expenditure on property		27,421		48,826	**76,247**	58,555
12 Connexional assessment & model trust levy		12,055			**12,055**	21,228
13 District Assessment & Levy		70,512	2,021		**72,533**	73,266
14 Depreciation					**0**	0
15 Office expenses		22,625			**22,625**	24,194
16 Other outgoings				1,374	**1,374**	0
17 **Total charitable expenditure**		**452,226**	**2,021**	**50,200**	**504,447**	699,502
18 Gains/(losses) on monetary investments			921		921	-90
19 Gains/(losses) on investment properties						
20 **Net income/(expenditure)**		**-58,180**	**-971**	**-50,200**	**-109,350**	-279,357
21 Transfers between funds		-		-	0	0
22 Other gains/(losses)		200,000			200,000	0
23 **Net movement in funds**		**141,820**	**-971**	**-50,200**	**90,650**	-279,357
24 Total funds brought forward		4,901,242	85,865	59,895	5,047,002	5,326,359
25 Total funds carried forward		**5,043,062**	**84,894**	**9,695**	**5,137,651**	5,047,002

Name of Circuit: WEY VALLEY METHODIST CIRCUIT **Circuit No 2016**

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Total 2019-20 £
Income					
1 Donations and legacies					0
2 Income from monetary investments	8	5,018	326		**5,344**
3 Income from investment properties - lettings	7	8,938			**8,938**
4 Assessments on Churches	6	379,404			**379,404**
5 Capital Receipts					**0**
6 Assistant Chair Allowance		-			**0**
7 Other charitable income	7	26,549			**26,549**
8 **Total income**		**419,909**	**326**	**-**	**420,235**
Expenditure					
9 Grants and donations	12	325,056			**325,056**
10 Salaries and associated costs	11	197,203			**197,203**
11 Expenditure on property		58,555			**58,555**
12 Connexional assessment & model trust levy		21,228			**21,228**
13 District Assessment & Levy		73,266			**73,266**
14 Depreciation					**0**
15 Office expenses		24,194			**24,194**
16 Other outgoings					**0**
17 **Total charitable expenditure**		**699,502**	**0**	**0**	**699,502**
18 Gains/(losses) on monetary investments		-	90		-90
19 Gains/(losses) on investment properties					
20 **Net income/(expenditure)**		**-279,593**	**236**	**0**	**-279,357**
21 Transfers between funds					0
22 Other gains/(losses)					
23 **Net movement in funds**		**-279,593**	**236**	**0**	**-279,357**
24 Total funds brought forward		5,180,835	85,629	59,895	5,326,359
25 Total funds carried forward		**4,901,242**	**85,865**	**59,895**	**5,047,002**

Name of Circuit | WEY VALLEY METHODIST CIRCUIT | Cicuit No 2016

Balance Sheet as at 31 August 2021

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2021 £	Totals 2020 £	GN
Fixed Assets							
Tangible fixed assets	13	4,785,000			**4,785,000**	4,585,000	R
Investment properties							R
Investments	14		5,939		**5,939**	5,018	
Total fixed assets		4,785,000	5,939	0	**4,790,939**	4,590,018	
Current Assets							
Debtors	15	26,176			**26,176**	21,411	S
Loans by the District					**0**	0	
Investments with TMCP	14	261,187	78,955	9,695	**349,837**	364,540	
Central Finance Board Deposits	15	151,947			**151,947**	239,257	T
Cash at Bank and in hand	15	48,589			**48,589**	83,931	
Total current assets		487,898	78,955	9,695	**576,548**	709,138	
Current liabilities							
Creditors (due in under 1 year)	16	103,435			**103,435**	112,678	U
Grants payable within 1 year	17	86,400			**86,400**	109,476	V
Total current liabilities		189,835	0	0	**189,835**	222,154	
Net current assets/liabilities		298,062	78,955	9,695	**386,712**	486,984	
Total assets less current liabilities		5,083,062	84,894	9,695	**5,177,651**	5,077,002	
Long term liabilities (due after more than one year)							
Grants payable after more than 1 year	17	40,000			**40,000**	30,000	V
Loans to the District							
Net assets		**5,043,062**	**84,894**	**9,695**	**5,137,651**	5,047,002	W
Funds of the District							
General Fund (Unrestricted)	21.1	5,043,062			**5,043,062**	4,901,242	
District Advance Fund (Unrestricted)			84,894		**84,894**	85,865	W
Designated Funds (Unrestricted)	21.2			9,695	**9,695**	59,895	
Total Unrestricted Funds							
Restricted Funds	22				**0**	0	
Total Funds		**5,043,062**	**84,894**	**9,695**	**5,137,651**	5,047,002	

Signed

Keith B. Beckingham, Chair of Trustees 27/6/22

K Beckingham, Chair of Trustees
Date: 27/6/22

Name of Circuit **WEY VALLEY METHODIST CIRCUIT** **Cicuit No 2016**

Balance Sheet as at 31 August 2020

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2020 £	GN
Fixed Assets						
Tangible fixed assets	13	4,585,000			**4,585,000**	R
Investment properties						R
Investments	14		5,018		**5,018**	
Total fixed assets		4,585,000	5,018	0	**4,590,018**	
Current Assets						
Debtors	15	21,411			**21,411**	S
Loans by the District					**0**	
Investments with TMCP	14	267,481	80,847	16,212	**364,540**	
Central Finance Board Deposits	15	195,574		43,683	**239,257**	T
Cash at Bank and in hand	15	83,931			**83,931**	
Total current assets		568,396	80,847	59,895	**709,138**	
Current liabilities						
Creditors (due in under 1 year)	16	112,678			**112,678**	U
Grants payable within 1 year	17	109,476			**109,476**	V
Total current liabilities		222,154	0	0	**222,154**	
Net current assets/liabilities		346,242	80,847	59,895	**486,984**	
Total assets less current liabilities		4,931,242	85,865	59,895	**5,077,002**	
Long term liabilities (due after more than one year)						
Grants payable after more than 1 yea	17	30,000			**30,000**	V
Loans to the District						
Net assets		**4,901,242**	**85,865**	**59,895**	**5,047,002**	W
Funds of the District						
General Fund (Unrestricted)	21.1	4,901,242			**4,901,242**	
District Advance Fund (Unrestricted)			85,865		**85,865**	W
Designated Funds (Unrestricted)	21.2			59,895	**59,895**	
Total Unrestricted Funds						
Restricted Funds	22				**0**	
Total Funds		**4,901,242**	**85,865**	**59,895**	**5,047,002**	

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts

1 Basis of accounting
The financial statements have been prepared under the Charities Act 2011 in accordance with the 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 (FRS 102).

2 Going concern
The Trustees have considered the impact of COVID-19 on the Charity's income and operating cost base.
Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses that may arise.
The Trustees have prepared forecasts of income and expenditure for the period to 31 August 2022 and have considered a period of 12 months from the date of approval of the financial statements which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.
The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

3 Funds
The funds held constitute: General Funds held for any purpose of the Circuit which are unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

4 Public benefit entity
The Wey Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the accounting policies note(s) below.

5 Accounting policies
Basis
These accounts have been prepared on the basis of historical cost except that Freehold Property has been revalued to fair value at the year end and 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.

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.

Assessments on Churches are annually determined by the Circuit and paid by the Churches quartely in advance. Income is accounted for on a receivable baisis. Income received in advance is defered to the period to which it relates and any unpaid assement is shown as a debtor.

Resources Expended
This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised 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.

Grants
Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

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 valuation , of which the land component is deemed to be £1,375,500. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

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

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

5 Accounting policies (continued)

Investments
The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA

Debtors and Prepayments
Debtors are stated at the amounts owed to the Circuit or prepaid.

Creditors
Creditors are initially recognised at settlement amount after any 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.

Bank and Cash
The liquid funds of bank balances and deposit account balances are shown at the realisable values

Methodist Connexional Funds
The Methodist Church Connexion raises assessment against Circuits and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuit. The District quarterly remits to the Methodist Church Fund most of the funds received from Circuits. A small sum is retained by the District to meet its own costs.

Pension
Stipendiary Circuit Ministers are eligible to join the Methodist Ministers' Pension Scheme (MMPS). The MMPS is a funded defined benefit scheme maintained by The Methodist Church of Great Britain. As the Circuit is unable to identify its share of the underlying assets and liabilities of the scheme, the Circuit has taken the advantage of the exemption in Financial Reporting Standard 102 Retirement Benefits, and has accounted its contributions to the scheme as if it were a defined contribution scheme. The pension costs for the scheme represent the contribution payable by the Circuit in the year. The contribution rates are set each year by the Methodist Conference.

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

6. Assessments on Churches	Unrestricted	Circuit Model Trust Fund	2021 Total	2020 Total
	£	£	£	£
Addlestone Methodist Church	11,900		**11,900**	**11,900**
Byfleet Methodist Church	37,130		**37,130**	**37,130**
Cranleigh Methodist Church	22,250		**22,250**	**22,250**
Godalming United Church	69,410		**69,410**	**69,410**
Guildford Methodist Church	15,570		**15,570**	**15,570**
Knaphill Methodist Church	42,270		**42,270**	**42,270**
Merrow Methodist Church	35,150		**35,150**	**35,150**
St Michaels Sheerwater	2,231		**2,231**	**2,231**
Stoughton Methodist Church	14,173		**14,173**	**14,173**
Walton-on-Thames Methodist Church	35,600		**35,600**	**35,600**
West Horsley Methodist Church	9,170		**9,170**	**9,170**
Weybridge Methodist Church	13,350		**13,350**	**13,350**
Trinity Methodist Church	71,200		**71,200**	**71,200**
Total	**379,404**	-	**379,404**	**379,404**

7. Other Charitable income

Other income	104		**104**	**26,549**
Manse letting income	-		-	**8,938**
Total	**104**	-	**104**	**35,487**

8. Income from Monetary Investments

Central Finance Board - Interest	539		**539**	**3,397**
Dividends			-	-
Other Bank Interest	269		**269**	**1,947**
Total	**808**	-	**808**	**5,344**

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

9. Payment to Trustees	2021 £	2020 £
Travel and other expenses were reimbursed to trustees as follows		
Number of trustees who were paid expenses	10	14
Total amount paid	4,983	9,571

Other related party transactions
The Circuit provides grants to its constituent churches as detailed in note 12. The Circuit receives funding from the Churches as disclosed in note 6.

Presbyters occupy the manses owned and maintained by the Circuit. As is the usual practice, manse utilites and other costs are paid by the Circuit and are not inluded in the above note. The Statement of Financial Activites shows the costs of the manses during the year. As the Presbyters are also employees, they may also receive expenses relating to their employment which are not included in the above disclosure. Details of salaries and pensions are below. Figures exclude church employees paid by the churches.

During the year the Circuit paid £44,042 to the United Reformed Church for the services of Rev A Payne who is minister to Godalming United Church. Rev A Payne became a trustee of the Circuit on 1st September 2020.

The following trustees received employee benefits or remuneration (excluding employer pension costs and NI) during the year.

Presbyters *		
Keith Beckingham	28,776	28,202
David Faulkner	26,204	25,697
Asif Das	26,204	25,697
Sydney lake	26,224	25,717
Jacqueline Anne Case	0	11,794
Samantha Funnell	27,864	0
Total amount paid	135,272	117,107

The total amount of trustee pension costs is as follows:

Presbyters *		
Keith Beckingham	6,866	6,685
David Faulkner	6,866	6,685
Asif Das	6,866	6,685
Sydney lake	6,866	6,685
Jacqueline Anne Case	0	33,107
Samantha Funnell	6,866	
Total amount paid	34,330	59,847

* Presbyters are paid a prescribed stipend approved by the Methodist Conference. All ministers and some layworkers are required to be Trustees of the Charity by the Constitution of the Circuit Meeting laid down by the Methodist Church.

10. Fees for examination or audit of the accounts		
Auditors fees for reporting on the accounts	4,800	4,800
Other fees (eg: advice, accountancy services) paid to the auditor		
Fees paid to previous auditor	0	8,355

11. Paid employees		
Staff Costs paid during the year were:		
Trustee Salaries *	135,272	117,107
Other salaries	67,100	20,572
Trustees and staff expenses	5,022	15,989
Employer's National Insurance costs	13,757	11,595
Pension costs	35,574	31,940
Total staff costs	256,725	197,203
Average number of staff employed during the year were:	7	7

The Circuit pays employees through the central Methodist payroll system which is set up at circuit level to include lay employees of the circuit churches. The above figures do not include church employees, the employement costs of whom are reimbursed to the Circuit.

*** See note 9**
No employees received employee benefits or remuneration (excluding employer pension costs) of more than £60,000.

Costs of Superintendent, Presbyters and Trustees
The Superintendent of the Circuit, and the other Presbyters and the remaining members are considered to be Key Management Personnel. The Superintendent chairs the Circuit meetings. The members of the Circuit meeting are trustees of the Circuit. The stipends, employers NIC and employers pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

Pensions
Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS) which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) 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 are contractually employees and may be required to be auto enrolled in the Circuits NEST Auto enrolment pension scheme which is a defined a benefit scheme and the Circuit contribute as an employer to this scheme.
The Connexion accounts for the MMPS pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk

Sabbaticals and holiday pay accruals
Each Presbyter is entitle to a 3 month sabbatical every 5 years and the expenses incurred by the Presbyter are met by the Connexion with the Circuit continuing to pay the stipend. During the year there has been no sabbaticals. The Circuit does not accrue for holiday pay cover as the remaining staff cover the holidays as needed without extra pay.

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

12. Grants and Donations approved by the Circuit Meeting

	2021 £	2020 £
Addlestone - grant returned	-4,615	0
Byfleet	0	0
Cranleigh	0	73,076
Guildford	0	50,000
Sheerwater	50,000	1,400
Trinty	17,503	160,000
Walton	0	40,580
Total grants for the year	**62,888**	**325,056**
To church's	62,888	325,056
To institutions	0	0
	62,888	**325,056**

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

13. Tangible Fixed Assets

Manses were revalued on 17th July 2021 at fair value at 31st August 2020 by Christopher Winser, Chartered Surveyors (RICS) a Registered Valuer with exeprience in the area.

	Residential Land	Other Land	Manses	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Balance brought forward			4,585,000	22,028	4,607,028
Additions					0
Revaluations (+/-)			200,000		200,000
Disposals (-)					0
Transfers * (+/-)					0
Balance carried forward	0	0	4,785,000	22,028	4,807,028
Accumulated depreciation					
Basis			SL or RB	RB	
Rate				20%	
Balance brought forward				22,028	22,028
Depreciation charge for year (-)					0
Revaluations (+/-)					0
Disposals (-)					0
Transfers* (+/-)					0
Balance carried forward	0	0	0	22,028	22,028
Net book value					
Brought forward	-	-	4,585,000	-	4,585,000
Carried forward	-	-	4,785,000	-	4,785,000

The manses are held on trust for use by the Circuit in the name of the Trustees for Methodist Church Purposes. In the event of sale the charity only receives a proportion of the proceeds and may apply for grants from the remaining balance.

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

14. 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

		2021	2020
Investments listed on a recognised Stock Exchange		5,939	5,018
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments - cash		349,837	364,540
	Total	**355,776**	369,558

Change in investment values

Carrying (market) value at beginning of year		369,558	437,388
Add: additions to investments at cost		0	0
Less: disposals at carrying value and net cash withdrawls		(14,703)	(67,740)
Net gain/(loss) on revaluation		921	(90)
Carrying (market) value at end of year		**355,776**	**369,558**

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

15. Analysis of current assets	2021	2020
Debtors and prepayments	£	£
Outstanding payments for lay workers	8,264	1,643
Prepayments and accrued Income	14,019	16,782
Other debtors	3,893	2,986
Total debtors and prepayments	**26,176**	**21,411**
Analysis of cash at bank		
Bank balance held in Barclays	24,602	31,427
Bank balance held in CAF Bank	23,988	52,505
Bank balance held in CFB Bank	151,947	239,257
Cash in hand	0	0
Total Cash and Bank	**200,537**	**323,188**

16. Analysis of current liabilities and long term creditors	2021	2020
	£	£
Trade Creditors	-	0
Prepaid Assessments	91,991	91,991
Other Creditors	11,444	20,687
Total Current Liabilities	**103,435**	**112,678**

17a. Grants approved but not paid due within one year	2021	2020
	£	£
Sheerwater Church roof repairs	**1,400**	1,400
Sheerwater Church	**10,000**	
Trinity Methodist Church maintainance and salaries*	**75,000**	95,000
Cranleigh Methodist Church	**0**	13,076
	86,400	109,476

* A Grant of £90,000 was approved that is payable over 3 years for contribution to lay employees salaries (£30,000 2019/20, £30,000 2020/2021, £30,000 2021/22)

17b. Grants approved but not paid due after one year	2021	2020
	£	£
Sheerwater Church - £10,000 per year for 4 years	**40,000**	
Trinity Methodist Church salaries*	**0**	30,000
	40,000	30,000

18. Capital Commitments and Contingent Liabilities

The Circuit had no commitments to Circuit Churches for property maintenance at the year end other than grants that were agreed by the Circuit Meeting.

There were no Contingent liabilities at the year end.

19. Volunteer contributions

Every entity within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in furtherance of the work of the Church. Principally this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants, training and development.

Wey Valley Methodist Circuit
Year to 31st August 2021
Notes to the Accounts (continued)

20. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Revaluations	Transfers	Closing Balance	Purpose of the fund
General	4,901,242	394,046	452,226	200,000		5,043,062	Support regular property and ministry costs of the Circuit
Circuit Model Trust	85,865	129	1,100			84,894	Money set aside for designated purposes
Property Reserve	48,826		48,826			0	To support the costs of the manses
Refugees Reserve	3,569		1,374			2,195	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,047,002**	**394,175**	**503,526**	**200,000**	**0**	**5,137,651**	

The reasons for the transfers between funds were as follows:

No transfers were made in either the current or comparative year.

Comparative figures

Unrestricted Fund Name	Opening Balance	Income	Expenditure		Transfers	Closing Balance	Purpose of the fund
General	5,180,835	419,909	699,502			4,901,242	Support regular property and ministry costs of the Circuit
Circuit Model Trust	85,629	326	90			85,865	Money set aside for designated purposes
Property Reserve	48,826					48,826	To support the costs of the manses
Refugees Reserve	3,569					3,569	To support work with refugee communities
University Chaplaincy Fund	7,500					7,500	Support for University Chaplaincy costs
Totals	**5,326,359**	**420,235**	**699,592**		**0**	**5,047,002**	

Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit
This Report is on the Circuit Accounts for the year ended 31st August 2021

Opinion

We have audited the financial statements of the Wey Valley Methodist Circuit (the'charity') for the year ended 31st August 2021 which comprise the Statement of Financial Activity, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2021, and of its incoming resources and application of resources, 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 financial statements are 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 trustees' annual report, other than the financial statements and our auditor's report there on. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal controls 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

We have been appointed as auditor undersection 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

– Agreement of the financial statement disclosures to underlying supporting documentation;

– Enquiries of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;

– Review of minutes of Board meetings throughout the period;

– incorporating unpredictability into the nature, timing and/or extent of testing.

– Evaluation of the selection and application of the accounting policies chosen by the charity.

– In relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and

– We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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 concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 audit report.

Independent Auditor's Report to the Trustees of the
Wey Valley Methodist Circuit (continued)

Use of this report

This report is made solely to the charity's trustees, as a body, I accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies Chartered Accountants & Statutory Auditors
9 Bonhill Street
London
EC2A 4DJ

Dated: 5/2/22

Begbies is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.