

EXETER COAST AND COUNTRY METHODIST CIRCUIT

England & Wales · Charity number 1137450

Details

Other names EXETER METHODIST CIRCUIT

Status Registered

Legal form Previously excepted

Registered 2010-08-12

Register [View on the Charity Commission register](#)

Contact

Address Exeter CC Methodist Circuit
c/o Mint Methodist Church
Fore Street
Exeter
Devon
EX4 3AT

Phone 01392459733

Email exetermcc@gmail.com

Website exeterccmethodist.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 subsidiary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: The advancement of the Christian religion across the churches of the Exeter Coast & Country Methodist Circuit.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£743,380	£1,056,929	£3,493,816	2
2023-08-31	£2,126,521	£857,406	£3,807,365	3
2022-08-31	£497,853	£563,939	-	-
2021-08-31	£516,724	£575,604	£3,445,422	3
2020-08-31	£491,083	£560,990	£3,043,636	3

Trustees

Name	Role	Appointed
Stephen Santry	Chair	2016-09-01
ANN BOND		
Alastair Hubert Norris		2025-09-10
Andrew Sails		2023-09-01
Andy Bolton		2026-01-28
Ann Matthews		2017-09-01
Ann Skinner		2017-09-01
Brenda Tucker		2022-09-01
Brian William Gravenor		2025-09-10
Bronwyn Nott		2019-01-23
Bryan Vincent		2014-09-01
Carole Jones		2025-05-21
Caroline Colin		2020-05-01
Chris Fuller		2017-09-01
Christine Hemmingway		2017-09-01
DAVID BRADFORD		2015-09-01
DAVID JOHN NUNN		2013-02-27
David Haslam		2023-09-01
David Moll		2024-09-01
David Nunn		2014-01-01
Dr ALAN MCILVEEN		2013-02-27
ELIZABETH MAXWELL		2021-07-01
Elizabeth Lynn		2017-09-01
Freda Mcilveen		2014-01-01
Gillian Harvey		2017-09-01
Glen Turner		2024-09-01
HEATHER ANGUIGE		2013-03-11

Name	Role	Appointed
HEATHER CATHERINE FRY		
HEATHER GOULD		2021-04-21
HELEN BALLANTYNE BROOKS		
Irene Jarvis		2014-09-01
JANET ADAMS		2021-09-01
JANET KAY ROBINSON		2013-02-27
JANET LEE		2014-09-01
JANET ROSALIND BELL		2013-02-27
JEAN HUGHES		1997-01-01
JENNIFER MACGREGOR		2020-09-01
JOAN WRAGG		2021-07-21
JOHN FRANK VANDERWOLFE		2013-02-27
JOHN TUCKER		2014-09-01
Janice Price		2017-01-01
Joan Thorpe		2023-08-31
Joan Thorpe		2022-09-01
John Christmas		2020-01-01
John Gannon		2023-09-01
John Vanderwolfe		2017-09-01
Kristine Norton		2017-09-01
MAJORIE BURTT		2021-02-26
MARGARET COLE		2013-02-27
MARGARET SIMMONS		
MARION HALL		2013-03-11
MARJORIE LESLEY ASHLEY		
MARTIN EDWARD FURMINGER		2013-02-27
MEG PRIVETT		2013-02-27
MELANIE CHARLOTTE MOCK		2013-02-27

Name	Role	Appointed
MICHAEL ALLAN PILLIDGE		2013-02-27
Margaret Jennifer Fogarty		
Marian Endacott		2014-09-01
Martin Easton		2024-05-22
Martin Myhill		2014-09-01
Mary Isobel Nunn		2022-09-01
Neil Gaylor		2021-09-01
PAMELA ROSE MURPHY		
PAUL GRIMES		2021-09-01
PAUL GRIMES		2021-07-21
PAULINE EVELYN GRACE OVEY		2013-02-27
PROF STEPHEN EDMUND GILLAM LEA MA. PHD.		
Paul Violet		2014-09-01
RODERICK IAN OVEY		2013-02-27
Rachel Scott		2017-09-01
Rev Brenda Mosedale		2017-09-01
Rev Donna Leigh		2024-09-11
Rev Jeanette Richardson		2022-09-01
Rev Leon Dundas		2022-09-01
Rev Leon Dundas		2023-09-01
Rev PAUL COLLINGS		
Rev Simon Leigh		2024-09-11
Rev Stephen Mosedale		2017-09-01
SHEILA WINIFRED CHAPMAN		2013-02-27
SUSAN BOND		2013-02-27
Stephen Haddad		2015-09-01
Steve Woollacott		2014-09-01

Name	Role	Appointed
Susan Elizabeth Keat		2025-09-10
Susan Tucker		2026-05-20
Tina Turner		2017-09-01
Valerie Peek		2014-09-01
Wayne Grewcock		2014-01-01

EXETER COAST AND COUNTRY METHODIST CIRCUIT

England & Wales - Charity number 1137450

Accounts

Charity number: 1137450

**EXETER COAST AND COUNTRY METHODIST CIRCUIT
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**



EXETER COAST AND COUNTRY METHODIST CIRCUIT

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EXETER COAST AND COUNTRY METHODIST CIRCUIT

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees	J Albrow, Superintendent Minister (resigned 31 August 2024) S Leigh, Superintendent Minister (appointed 1 September 2024) W Grewcock, Minister B Hadfield, Minister B Lovatt, Minister B Haslam, Minister A Richardson, Minister S Santry, Minister S Han, Minister P Collings, Minister M Easton, Circuit Treasurer (appointed 22 May 2024) K Rothwell, Circuit Treasurer (resigned 22 May 2024) Please note, this is not a complete list of Trustees during the year. Please see Page 4 for additional information
Charity registered number	1137450
Principal office	Exeter CC Methodist Circuit c/o Mint Methodist Church Fore Street Exeter Devon EX4 3AT
Secretary	K Gill
Independent auditors	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD
Bankers	Lloyds Bank plc St Thomas Exeter
Custodian Trustee	Trustees For Methodist Church Purposes Central Buildings Oldham Street Manchester M1 1JQ

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

b. Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Exeter Coast & Country Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches and has in place a Circuit Safeguarding Officer with specific responsibility for:-

The provision of support, advice and training for lay and ordained people designed to ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Objectives and activities (continued)

c. TRUSTEES OF THE CIRCUIT (during the whole or any part of the year)

Janet	Adams	Elizabeth	Maxwell
Revd Julian	Albrow	Alan	Mclveen
Heather	Anguine	Freda	Mclveen
Marjorie	Ashley	Melanie	Mock
Janet	Bell	Robin	Mogford
Malcolm	Black	David	Moll
Ann	Bond	Revd Brenda	Mosedale
Sue	Bond	Revd Stephen	Mosedale
David	Bradford	Pam	Murphy
Helen	Brooks	Martin	Myhill
Marjorie	Burt	Khristine	Norton
Sheila	Chapman	Bronwyn	Nott
John	Christmas	David	Nunn
Margaret	Cole	Mary	Nunn
Caroline	Colin	Pauline	Ovey
Revd Paul	Collings	Roderick	Ovey
Rev Leon	Dundas	Rosemary	Palmer
Margaret	Eaglesham	Terry	Palmer
Martin	Easton	Valerie	Peek
Marian	Endacott	Gerald	Phillips
Margaret	Fogarty	Mike	Pillidge
Heather	Fry	Barbara	Pillidge
Chris	Fuller	Joan	Popple
Martin	Furminger	Barbara	Pratt
Neil	Gaylor	Janice	Price
John	Gannon	Meg	Privett
Heather	Gould	Rev Jeanette	Richardson
Revd Wayne	Grewcock	Janet	Robinson
Paul	Grimes	Ken	Rothwell
Stephen	Haddad	Andrew	Sails
Revd Brian	Hadfield	Revd Steve	Santry
Marion	Hall	Rachel	Scott
Gill	Harvey	David	Shirt
David	Haslam	Margaret	Simmons
Revd Ben	Haslam	Lisa	Thomas
Christine	Hemmingway	Joan	Thorpe
Sharon	Howe	John	Tucker
Jean	Hughes	Brenda	Tucker
Irene	Jarvis	Tina	Turner
Sue	Jones	Glen	Turner
Stephen	Lea	John	Vanderwolfe
David	Lee	Bryan	Vincent
Janet	Lee	Paul	Violet
Dennis	Long	Stephen	Wollacott
Elizabeth	Lynn		
Jennifer	MacGregor		
Ann	Matthews		

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

Review of the Year 2023/2024

a. General

The circuit held the statutory Circuit Meetings to ensure that we continue to observe Methodist Practice and Discipline with regard to lay and Ministerial appointments. The difficulties since Covid remain in the form of smaller congregations and less money being given regularly. Circuit Meeting agreed to reduce the number of Ministers to 5 in order to help balance the financial books but this has resulted in a greater burden of work for each Minister. The success of Shoreline online community has further reduced the Circuit work of one Minister, leading to challenges in arranging adequate Pastoral care for those fellowships no longer under his care.

The Superintendent Minister left for retirement in August 2024, and a new Superintendent is in place from September 2024.

Looking forward from the end of the 2024 year, we anticipate the selling of further property in order to ensure that what we have is where it is needed for a smaller number of Ministers, and does not become a liability to the Circuit funds. Funds thus raised can be used for the care of existing churches and Manses as deemed necessary.

We continue to try to improve communication across the Circuit and encourage greater use of our Circuit website. <http://exeterccmethodist.org.uk>

b. Property

Maintenance, alterations and improvements to local churches are overseen by the Property Group relying on professional quinquennial inspections. The Committee considers and approves development projects that are required to adhere to the Methodist Church Property Consents Process.

Maintenance, alterations, and improvements to Circuit manses are overseen by the Circuit Manse Maintenance Committee relying on professional quinquennial inspections and regular discourse between Ministerial residents and local Church Manse Stewards.

The balance of any funds from property sales will be used to continue to raise the standards of the other manses, to improve the carbon footprint e.g., installing solar panels, installing EV charging sockets, and improving insulation as per Connexional requirements for manses.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

b. Reserves policy

General Fund

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure in the General Fund. This excludes the value of fixed assets and monies held in designated funds. This should be sufficient to meet any unforeseen item of major expenditure on manses and to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

The General Fund of the Circuit included tangible fixed assets of £2,360,426 of which £1,580,426, was the cost of residential properties provided for the use of incumbent ordained ministers from which to carry out their day to day duties. The remaining £780,000 represents the cost value of the investment properties. The remaining current assets include sufficient funds, equivalent to six months of annual expenditure, to protect against any unforeseen circumstances and is detailed in our Reserves Policy. The remaining balances are in place to provide grant support for approved initiatives at local churches and for external bodies whose aims and objectives are in accord with our own.

The generation of income from financially-pressed member churches remains an on-going issue for the Trustees. With the agreement of the Trustees, in each of the past four years, Circuit Reserves have bolstered modest operating deficits and it is anticipated that this provision will need to continue for the next few years at least. Reserves have been bolstered by recent property sales rather than increases in giving and this source is both self-limiting and finite. The Circuit has ultimate financial responsibility for each and all of its member churches and must retain the means of emergency support if necessary. Nonetheless, it remains the resolve of the trustees to use financial resources in furtherance of the Circuit's Mission as is evidenced by continued support of Development Projects and those exploring different means of 'church'.

Restricted Funds

There is a balance of £5,961 (2023 - £13,500) on our Model Trust Fund held by TMCP.

c. Income & Expenditure

Income for the year into all Circuit funds totalled £743,380 compared with £471,854 for the previous year. This included income from assessments paid by Circuit churches of £358,444 compared with £401,189 in the previous year.

Expenditure for the year totalled £1,056,929 compared with £1,232,739 for the previous year.

By far the greater part of Circuit expenditure relates to the stipend and the housing costs of ministerial staff plus the contribution which the Circuit makes to the South West Peninsula Methodist District and Connexional expenditure.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

d. Fund Balances

On 31 August 2024 the net assets of the Circuit were £3,493,816 compared with £3,807,365 on 31 August 2023.

Funds held by the Circuit which are in excess of our normal working capital requirements and for development initiatives, are deposited with the Central Board of Finance for the Methodist Church in London where they are held in interest-bearing deposit accounts. The Circuit Model Trust Fund is lodged with the Trustees for Methodist Church Purposes, at their headquarters in Manchester, primarily in interest-bearing deposit accounts. The General Fund represents the normal ongoing income and expenditure of the circuit, after taking account of the designated funds, which are as follows.

Designated Funds

The Circuit Model Trust Fund originates from and is added to with the net proceeds from the sale of surplus properties managed by the Circuit and its constituent churches. Applications for the withdrawal of funds therefrom are sought via a formal Property Consents Process with the support of the District.

The Presbyters' lay support Fund has been created to hold the funds sufficient to pay for five lay support workers and associated costs for up to five years. It may also hold other one-off development project resources.

The Manse Upgrade Fund has been created to reserve funds towards the cost of upgrades and major maintenance of the circuit manses.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

e. Principal risks and uncertainties

The Circuit is required to consider any major risks to which it is exposed and the systems designed to mitigate those risks. The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

RISK	MITIGATED BY
Misappropriation of funds	Strict observance of Standing Order 012 (1) which states: "Methodist money shall not be held in private accounts but in official bank accounts requiring the signatures of, or electronic authorisation by, two persons for withdrawals".
Investment Risks	The vast majority of Circuit funds are held as balances with Lloyds Bank, in the CFB Deposit Fund and the Trustees Interest Fund at TMCP.
Viability of Churches	<p>The viability of churches in the Circuit is monitored through the Standard Forms of Accounts, Trustees Annual Reports and Reserves Policy declarations submitted annually. The Mission & Ministry Group also maintain an oversight of churches general health through continual discourse.</p> <p>The Circuit has reduced its presbyter staffing to five in order to support the viability of church and circuit finances in the medium term. The level of church assessments will be the subject of ongoing review at Circuit Management Team and Circuit Meetings.</p>
Property Risk	<p>A planned programme of professional quinquennial inspections is carried out at the request of and under the supervision of the Property Group (for churches) and the Manse Maintenance Committee (for manses) who ensure that appropriate action is taken where necessary.</p> <p>All properties are insured by Methodist Insurance plc, local churches out of their own funds and manses from Circuit funds.</p> <p>A large number of asbestos surveys have been carried out on Churches in order to comply with advice given by the Methodist Church of Great Britain.</p>

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

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

f. Financial Forward Planning

The Trustees intend to continue with, and to nurture, existing plans and policies in furtherance of the Circuit's aims. The Circuit Treasurer produces annual budgets for the unrestricted General Fund for approval by the Finance Group, the Circuit Leadership Team and the Circuit Meeting of Trustees. These budgets are carefully monitored and variance reports are produced and submitted through the above-named bodies. The budgets for ministerial stipends consider the number of Ministers planned and are adjusted by allowances for the effect of the current Consumer Price Index and Weekly Earnings forecasts as suggested by the Office for National Statistics during November of each year and advised to Circuits by the Central Finance Board of the Methodist Church. The budgets also include District Assessment amounts based on information provided by the District Treasurer.

Structure, governance and management

a. Constitution

Exeter Coast and Country Methodist Circuit is a registered charity no. 1137450. The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees, who are appointed under provisions of Standing Order 510 (/511) of the Constitutional Practice and Discipline (CPD of the Methodist Church). In general, these are already experienced Trustees of local churches.

c. Organisational structure and decision-making policies

The Exeter Coast & Country Circuit is part of the Plymouth & Exeter Methodist District (the District) and is also accountable to the Methodist Conference. The following Methodist Churches are linked to and are an integral part of the Circuit, albeit having their own Church Council of Managing Trustees and producing their own accounts. Those with gross annual income of less than £100,000 are exempted from registration as separate charities under Statutory Instrument 2014 No 242

Axminster	Dalwood	Farway
Exminster	Exmouth	Seaton
Honiton	Tedburn St Mary	Silverton
Temple, Budleigh Salterton	Topsham	
Sidmouth	Sidwell Street, Exeter	
Wonford, Exeter		

Crediton, The Mint and St Thomas, Exeter have declared gross annual income of over £100,000 and are separately registered with the Charity Commission, registered numbers 1178365, 1128388 and 1135010 respectively.

These churches all contribute financially to the Circuit via an annual "Guided Offer" system towards its operating costs.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

d. Circuit Management

Day to day management of the Circuit is undertaken by the Circuit Leadership Team that continues to be the working hub of the Circuit and which delegates certain responsibilities to sub groups each having the clear and concise terms of reference shown below. These sub groups include Committees for Employment, Finance, Property, Mission & Ministry, Stewards and Invitation and Manse Maintenance and there is also a Circuit Safeguarding Officer and a Personal Assistant located in the Circuit Office to support the Circuit Superintendent Minister.

e. Committee/Groups Terms of Reference

All the following Groups are sub-Committees of the Circuit Leadership Team and report to it at regular intervals and otherwise as required.

At present we have a person responsible for Employment.

FINANCE GROUP

The responsibilities of this Group are to:-

- Discharge, on behalf of the Trustees, the primary fiduciary responsibility of the Circuit.
- Oversee the Circuit's banking arrangements and transactions as undertaken by the Circuit Treasurer. Consider the annual Circuit budget and how that budget should be shared by the various churches in the Circuit.
- Make recommendations to the Circuit Leadership Team and Circuit Meeting regarding the annual budget and assessments/guided offers.
- Monitor Circuit reserves and financial resources to ensure that they are sufficient for its ongoing financial stability and to ensure that they do not exceed levels normally held by such organisations within the guidelines of the Charity Commission.
- Consider requests for financial support from the Development Fund in accordance with Circuit Meeting policy and following strict guidelines set by the Mission & Ministry Group.
- Act in any urgent financial matters that arise between meetings of the Circuit Leadership Team and Circuit Meetings.
- Provide advice and assistance to Church Treasurers across the Circuit.
- Ensure that the Standard Form of Accounts received by the Circuit Treasurer from each local church comply with Methodist Church procedures.
- Review the Reserves Policy of each church in accordance with Methodist Church policy.
- Consider ways to cope with any deficit in the general budget and to provide financial support for local churches in financial need.

MISSION AND MINISTRY GROUP

The responsibilities of this Group are to: -

- Review how we, as a Circuit, live out our calling and research what resources might be required to meet that challenge. This involves, amongst other things, consideration of grant applications as referred to under the Finance Group heading (see above).
- Encourage forward thinking within the Circuit and its constituent churches, and report and advises accordingly.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

CIRCUIT PROPERTY GROUP

After the Circuit was enlarged it was felt that it was important to have an overseeing group to advise individual churches with property matters. Also, that it was important to have a central group that was able to oversee all matters of property so that the Circuit was aware of what was going on throughout the area.

Terms of Reference:

The Property Group has the aim of improving how property matters are dealt with more effectively and to stop problems arising. The Property Group deals with churches and the Circuit Office. (The manses being dealt with by the Manses Committee.)

The Property Group are responsible for the arrangement and guidance of the findings from the Quinquennials of all Churches and Manses.

The Property Group are responsible for reviewing the projects on the Consent site annually to sign-off or abandon projects.

CIRCUIT MANSE COMMITTEE

The Committee's revised representation, structure and processes were approved at the Circuit Meeting in September 2013 in order to simplify and improve the effectiveness of decision-making and budgetary control in the maintenance of the Circuit's seven manses. The Committee is a sub-group of the Circuit Property Group and will, by exception, support discussion at the Circuit Leadership Team meetings where specific input is deemed to be needed.

Terms of Reference:

This committee is responsible for managing the maintenance and repair of each manse including the completion of all necessary inspections and assessments. Members of the committee are the individual Property Stewards for the manses and provide support for incumbent Ministers in addressing their residential needs as well as exercising their responsibilities on behalf of the Circuit for the on-going care of the manses.

STEWARDS COMMITTEE

The Circuit Stewards are responsible, with the Superintendent and ministers, deacons and probationers appointed to the Circuit, for the spiritual and material wellbeing of the Circuit, and for upholding and acting upon the decisions of the Circuit Meeting (S.O. 531 (1)).

Circuit Stewards work as a team and share collective responsibility for leadership and specific duties to: -

- Exercise a general pastoral care for the presbyters, deacons, probationers and their families.
- Meet with ministers, deacons, and probationers as a leadership team at least four times a year, before the Circuit Meeting.
- Keep themselves informed of the activities of each local church.
- Be aware of District and Connexional policies affecting the Circuit and its churches.
- Be sensitive to the needs of the Circuit and its officers and staff.
- Inform themselves of developing movements in Methodism and the church generally.
- Be alert to and take advice on the legal consequences of their office and its responsibilities, for example, issues around lay employment, finance, and property.
- Develop a vision and plans for mission within the Circuit, ensuring appropriate consultation.

The Circuit Stewards are also responsible for bringing to the Invitation Committee (see below) and/or the Circuit Meeting, as appropriate, proposals for invitations to ministers to serve or for ministers or deacons to continue service in the Circuit (SO 534).

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

EMPLOYMENT GROUP

The Exeter Coast and Country Circuit, like any other organisation, is subject to employment law affecting recruitment, wellbeing and management of lay staff. The Circuit Employment Group works as an oversight and advisory group enabling each church and employee to negotiate safely through the sometimes complex and constantly evolving employment legislation. The specific aim of the group is to ensure that the Circuit's employment policies and practices are carried out with equity in the interest of both lay employee and employer.

INVITATION COMMITTEE

This is a standing committee of the Circuit and must be appointed annually [under SO 541(1)] as it may be necessary to call a meeting at short notice, and it is not permissible to resort to co-opting arrangements at that point, as any such co-options could skew the Circuit Meeting's desire that the Invitation Committee be properly representative of the Circuit.

The responsibilities of the Committee are:-

- To prepare a recommendation to the Circuit Meeting regarding any re-invitation of a presbyter or deacon.
- To issue an invitation to a presbyter if the Circuit Meeting has given the committee delegated powers to do so.
- To consider any application for curtailment of an appointment.

The Committee is not required to issue invitations to deacons, probationer deacons and probationer presbyters or ministers from other Churches and Conferences because those stationed to these appointments are directly stationed.

In order to carry out the above responsibilities the Committee needs to be a manageable size and to be balanced fairly. The core membership is the Circuit Stewards and others who are ex-officio members of "all official meetings (however described) connected with the Circuit" as described in SO 552.

WORLD CHURCH COMMITTEE

This Committee's responsibility is to encourage interest and awareness of the World-wide church throughout the Circuit.

f. Staffing

After a financial and strategic review, the Circuit has consolidated its Mission in five sectors, of which each has a Presbyter, one of whom is the superintendent minister. Additional lay employees will be required to supplement the existing ministerial staff team.

There is also a non-stipendiary Minister and a part time Minister based at the Mint church. In addition there are many unremunerated lay workers, the principle ones being described as Circuit Stewards.

All lay appointments must be approved by the District Lay Employment Secretary and this includes a review of all contract terms, pay and conditions in line with Methodist Church Connexional employment stipulations.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Westcotts (SW) LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

21st ~~25~~ May 2025 Approved by order of the members of the board of Trustees on and signed on their behalf by:

S Leigh
Superintendent Minister



EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Trustees are appointed under provisions of Standing Order 510 (/511) of the Constitutional Practice and Discipline (CPD) of the Methodist Church. In general, these are already experienced Trustees of local churches. Support is available from sectional Circuit Stewards if required. A range of guidance produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church', should be read and understood by all new Circuit Meeting members as induction to their role as Trustees of the Charity. Trustees are particularly responsible for the general control and management of administration of the charity, ensure compliance with charity law and regulations, prepare/approve the Trustees Annual Report, act with integrity and take special care when investing charity funds or borrowing.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXETER COAST AND COUNTRY METHODIST CIRCUIT

Opinion

We have audited the financial statements of Exeter Coast and Country Methodist Circuit (the 'charity') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXETER COAST AND COUNTRY METHODIST CIRCUIT (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 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 Auditors' 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.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXETER COAST AND COUNTRY METHODIST CIRCUIT (CONTINUED)

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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charities legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including anti-bribery, anti-money laundering and certain aspects of charities legislation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. Our audit procedures have been reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as ongoing consideration of fraud and irregularities during the whole audit process.

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 Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP

Robyn Gifford-Engand ACA
For and on behalf of Westcotts (SW) LLP
Registered Auditors
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 12 June 2025

Westcotts (SW) LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	280,932	-	280,932	-
Charitable activities	5	383,844	10,500	394,344	431,684
Other trading activities	6	9,958	-	9,958	10,933
Investments	7	58,146	-	58,146	29,237
Total income		732,880	10,500	743,380	471,854
Expenditure on:					
Loss on sale of property		15,722	-	15,722	128,000
Charitable activities	9	1,023,168	18,039	1,041,207	1,104,739
Total expenditure		1,038,890	18,039	1,056,929	1,232,739
Net movement in funds before other recognised gains/(losses)		(306,010)	(7,539)	(313,549)	(760,885)
Other recognised gains/(losses):					
Gains on revaluation of fixed assets		-	-	-	404,787
Net movement in funds		(306,010)	(7,539)	(313,549)	(356,098)
Reconciliation of funds:					
Total funds brought forward		3,793,865	13,500	3,807,365	4,163,463
Net movement in funds		(306,010)	(7,539)	(313,549)	(356,098)
Total funds carried forward		3,487,855	5,961	3,493,816	3,807,365

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 39 form part of these financial statements.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	1,580,426	1,580,426
Investment property	15	780,000	950,000
		2,360,426	2,530,426
Current assets			
Debtors	16	58,055	87,157
Cash at bank and in hand		1,152,022	1,220,429
		1,210,077	1,307,586
Creditors: amounts falling due within one year	17	(69,687)	(16,647)
		1,140,390	1,290,939
Net current assets		1,140,390	1,290,939
Total assets less current liabilities		3,500,816	3,821,365
Creditors: amounts falling due after more than one year	18	(7,000)	(14,000)
		3,493,816	3,807,365
Net assets excluding pension asset		3,493,816	3,807,365
Total net assets		3,493,816	3,807,365
Charity funds			
Restricted funds	19	5,961	13,500
Unrestricted funds	19	3,487,855	3,793,865
		3,493,816	3,807,365
Total funds		3,493,816	3,807,365

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

S Leigh
Superintendent Minister

The notes on pages 21 to 39 form part of these financial statements.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(560,831)	(678,602)
Cash flows from investing activities		
Dividends, interests and rents from investments	58,146	30,495
Purchase of tangible fixed assets	-	(777,738)
Investment property sales proceeds	434,278	1,902,000
Net cash provided by investing activities	492,424	1,154,757
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(68,407)	476,155
Cash and cash equivalents at the beginning of the year	1,220,429	744,274
Cash and cash equivalents at the end of the year	1,152,022	1,220,429

The notes on pages 21 to 39 form part of these financial statements

EXETER COAST AND COUNTRY METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

Exeter Coast and Country Methodist Circuit is an unincorporated charity, registered in England and Wales, registration no. 1137450. The principal office is The Mint Methodist Church, Fore Street, Exeter, Devon, EX4 3AT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Exeter Coast and Country Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate ie whether any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least 12 months from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they will continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Investment Properties are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Freehold property is shown in the accounts at deemed values when the property was purchased. No depreciation is provided on the building 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 property has been reviewed for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	15,932	15,932	-
Donations - property transferred	265,000	265,000	-
Total 2024	280,932	280,932	-

'Donations – property transferred' relates to the requirement for the circuit to take managing trustee responsibility for any church which ceases to worship and closes. The estimated value is recorded in income as a donation.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Grants	25,400	10,500	35,900
Assessments or shares	358,444	-	358,444
	<u>383,844</u>	<u>10,500</u>	<u>394,344</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Grants	26,995	3,500	30,495
Assessments or shares	401,189	-	401,189
	<u>428,184</u>	<u>3,500</u>	<u>431,684</u>

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Lettings	8,020	8,020
Feed in Tariff	1,486	1,486
Other income	452	452
	<u>9,958</u>	<u>9,958</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. Income from other trading activities (continued)

Income from fundraising events (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Lettings	9,957	9,957
Feed in Tariff	976	976
	<u>10,933</u>	<u>10,933</u>

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	58,146	58,146

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from local listed investments	865	865
Investment income	28,372	28,372
	<u>29,237</u>	<u>29,237</u>

8. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
MTF grants	273,923	273,923
Single event grants	8,250	8,250
Start-up grants	8,685	8,685

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Analysis of grants (continued)

	Grants to Institutions 2024 £	Total funds 2024 £
Sidmouth grants	12,721	12,721
	303,579	303,579
	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
MTF Grants	221,051	221,051
Single event grants	3,558	3,558
Start-up grants	6,845	6,845
Sidmouth grants	14,555	14,555
	246,009	246,009

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	1,009,219	-	1,009,219
Property Lettings	10,582	-	10,582
Start-up grants	646	8,039	8,685
Sidmouth grants	2,721	10,000	12,721
	<u>1,023,168</u>	<u>18,039</u>	<u>1,041,207</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	1,046,250	1,046,250
Property Lettings	37,089	37,089
Start-up grants	6,845	6,845
Sidmouth grants	14,555	14,555
	<u>1,104,739</u>	<u>1,104,739</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	383,023	273,923	352,273	1,009,219
Property Lettings	-	8,250	2,332	10,582
Start-up grants	-	8,685	-	8,685
Sidmouth grants	-	12,721	-	12,721
	<u>383,023</u>	<u>303,579</u>	<u>354,605</u>	<u>1,041,207</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

10. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	329,068	221,051	496,131	1,046,250
Property Lettings	-	3,558	33,531	37,089
Start-up grants	-	6,845	-	6,845
Sidmouth grants	-	14,555	-	14,555
	<u>329,068</u>	<u>246,009</u>	<u>529,662</u>	<u>1,104,739</u>

Analysis of direct costs

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	39,674	39,674
Ministers' stipends	258,503	258,503
Contributions to Central District Advance Fund	84,846	84,846
	<u>383,023</u>	<u>383,023</u>

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	35,854	35,854
Ministers' stipends	277,252	277,252
Contributions to Central District Advance Fund	15,962	15,962
	<u>329,068</u>	<u>329,068</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable Activities 2024 £	Property Lettings 2024 £	Total funds 2024 £
Printing, postage and stationary	1,573	-	1,573
Repairs and maintenance	18,611	2,332	20,943
Telephone, travel and office expenses	24,244	-	24,244
Legal Fees	6,351	-	6,351
Training	740	-	740
Quinquennial Inspections	12,100	-	12,100
District Assessment	104,796	-	104,796
Insurance utilities etc	18,681	-	18,681
Professional Fees	9,925	-	9,925
TMCP levy costs	147,452	-	147,452
Governance costs	7,800	-	7,800
	<u>352,273</u>	<u>2,332</u>	<u>354,605</u>

	<i>Charitable Activities 2023 £</i>	<i>Property Lettings 2023 £</i>	<i>Total funds 2023 £</i>
Printing, postage and stationary	3,113	-	3,113
Repairs and maintenance	16,556	33,531	50,087
Telephone, travel and office expenses	24,440	-	24,440
Legal fees	58,615	-	58,615
Loan interest	3,051	-	3,051
Training	1,509	-	1,509
Quinquennial inspections	17,559	-	17,559
District assessment	95,258	-	95,258
Insurance utilities etc	23,719	-	23,719
Professional fees	1,822	-	1,822
TMCP levy costs	247,333	-	247,333
Governance costs	3,156	-	3,156
	<u>496,131</u>	<u>33,531</u>	<u>529,662</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>5,040</u>	<u>5,040</u>

12. Staff costs

	2024 £	2023 £
Wages and salaries	37,111	35,044
Social security costs	2,502	780
Contribution to defined contribution pension schemes	61	30
	<u>39,674</u>	<u>35,854</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>2</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, expenses totalling £19,338 were reimbursed or paid directly to 10 Trustees (2023 - £15,210 to 10 Trustees).

EXETER COAST AND COUNTRY METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 September 2023	1,580,426
At 31 August 2024	<u>1,580,426</u>
Net book value	
At 31 August 2024	<u>1,580,426</u>
At 31 August 2023	<u>1,580,426</u>

15. Investment property

	Freehold investment property £
Valuation	
At 1 September 2023	950,000
Additions	280,000
Disposals	(450,000)
At 31 August 2024	<u>780,000</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

16. Debtors

	2024 £	2023 £
Due after more than one year		
Other debtors	17,000	32,000
	<u>17,000</u>	<u>32,000</u>
Due within one year		
Other debtors	14,250	29,423
Prepayments and accrued income	26,805	25,734
	<u>58,055</u>	<u>87,157</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	573	-
Other taxation and social security	-	178
Other creditors	7,000	7,023
Accruals and deferred income	62,114	9,446
	<u>69,687</u>	<u>16,647</u>

18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other creditors	7,000	14,000

This represents grants payable at the year end.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Manse Maintenance Funds	8,504	-	(8,504)	-	-
Manse Upgrade Fund	-	-	-	130,018	130,018
Presbyters' Lay Support Fund	-	-	-	252,602	252,602
	<u>8,504</u>	<u>-</u>	<u>(8,504)</u>	<u>382,620</u>	<u>382,620</u>
General funds					
General Funds	2,532,459	690,109	(603,658)	(129,590)	2,489,320
Circuit Model Trust Fund	848,115	42,771	(426,728)	-	464,158
Revaluation reserve	404,787	-	-	(253,030)	151,757
	<u>3,785,361</u>	<u>732,880</u>	<u>(1,030,386)</u>	<u>(382,620)</u>	<u>3,105,235</u>
Total Unrestricted funds	<u>3,793,865</u>	<u>732,880</u>	<u>(1,038,890)</u>	<u>-</u>	<u>3,487,855</u>
Restricted funds					
Sidford Church Donation	10,000	-	(10,000)	-	-
University Chaplaincy	3,500	10,500	(8,039)	-	5,961
	<u>13,500</u>	<u>10,500</u>	<u>(18,039)</u>	<u>-</u>	<u>5,961</u>
Total of funds	<u>3,807,365</u>	<u>743,380</u>	<u>(1,056,929)</u>	<u>-</u>	<u>3,493,816</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Statement of funds (continued)

DESIGNATED FUNDS

Manse Maintenance Funds - Income designated to be spent on essential repairs and improvements to manse properties.

Manse Upgrade Fund - The Manse Upgrade Fund has been created to reserve funds towards the cost of upgrades and major maintenance of the circuit manses.

Presbyters' Lay Support Fund - The Presbyters' lay support Fund has been created to hold the funds sufficient to pay for five lay support workers and associated costs for up to five years. It may also hold other one-off development project resources.

UNRESTRICTED FUNDS

General Funds - this consists of the assessments or shares received by the charity and any donations for general use. the majority of expenditure comes out of general funds, apart from large manse maintenance costs.

Circuit Model Trust Funds - reflects the movement in the trust bank account. The funds are used for large income or deposits, and large expenditure, including property transactions.

Revaluation Reserve - reflects the change in value of investment properties.

RESTRICTED FUNDS

Sidford Church Donation - this was received several years ago and is only to be spent on improvements to Sidford church when they occur.

University Chaplaincy - Income to be spent on supporting university community.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2023</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Manse Maintenance Funds	-	-	(15,996)	24,500	-	8,504
General funds						
General Funds	458,126	-	(853,729)	2,928,062	-	2,532,459
Circuit Model Trust Fund	317,436	340,354	(235,014)	425,339	-	848,115
Revaluation reserve	3,377,901	-	-	(3,377,901)	404,787	404,787
	<u>4,153,463</u>	<u>340,354</u>	<u>(1,088,743)</u>	<u>(24,500)</u>	<u>404,787</u>	<u>3,785,361</u>
Total Unrestricted funds	<u>4,153,463</u>	<u>340,354</u>	<u>(1,104,739)</u>	<u>-</u>	<u>404,787</u>	<u>3,793,865</u>
Restricted funds						
Sidford Church Donation	10,000	-	-	-	-	10,000
University Chaplaincy	3,500	-	-	-	-	3,500
	<u>13,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,500</u>
Total of funds	<u><u>4,166,963</u></u>	<u><u>340,354</u></u>	<u><u>(1,104,739)</u></u>	<u><u>-</u></u>	<u><u>404,787</u></u>	<u><u>3,807,365</u></u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	8,504	-	(8,504)	382,620	382,620
General funds	3,785,361	732,880	(1,030,386)	(382,620)	3,105,235
Restricted funds	13,500	10,500	(18,039)	-	5,961
	<u>3,807,365</u>	<u>743,380</u>	<u>(1,056,929)</u>	<u>-</u>	<u>3,493,816</u>

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Designated funds	-	-	(15,996)	24,500	-	8,504
General funds	4,153,463	340,354	(1,088,743)	(24,500)	404,787	3,785,361
Restricted funds	13,500	-	-	-	-	13,500
	<u>4,166,963</u>	<u>340,354</u>	<u>(1,104,739)</u>	<u>-</u>	<u>404,787</u>	<u>3,807,365</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,580,426	-	1,580,426
Investment property	780,000	-	780,000
Debtors due after more than one year	11,039	5,961	17,000
Current assets	1,193,077	-	1,193,077
Creditors due within one year	(69,687)	-	(69,687)
Creditors due in more than one year	(7,000)	-	(7,000)
Total	<u>3,487,855</u>	<u>5,961</u>	<u>3,493,816</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,580,426	-	1,580,426
Investment property	950,000	-	950,000
Debtors due after more than one year	32,000	-	32,000
Current assets	1,262,086	13,500	1,275,586
Creditors due within one year	(16,647)	-	(16,647)
Creditors due in more than one year	(14,000)	-	(14,000)
Total	3,793,865	13,500	3,807,365

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(313,549)	(760,885)
Adjustments for:		
Dividends, interests and rents from investments	(58,146)	(30,495)
Decrease/(increase) in debtors	29,102	(7,434)
Increase/(decrease) in creditors	46,040	(7,788)
Gain on sale of property	15,722	128,000
Fixed assets donation	(280,000)	-
Net cash used in operating activities	(560,831)	(678,602)

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	1,152,022	1,220,429
Total cash and cash equivalents	1,152,022	1,220,429

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

24. Analysis of changes in net debt

	At 1 September 2023	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,220,429	(68,407)	1,152,022
	<u>1,220,429</u>	<u>(68,407)</u>	<u>1,152,022</u>

25. Contingent liabilities

The investment properties recognised on the balance sheet are owned by Trustees for Methodist Church Purposes (TMCP). The investment properties are recognised on the Exeter Coast and Country Methodist Circuit (ECC) balance sheet in line with sections 6.6 and 6.20 of FRS102. Upon sale of these investment properties ECC is required to pay a proportion of the proceeds to TMCP. If the investment properties held were all sold at their current market value £240,000 would be payable to TMCP.

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £61 (2023: £30). £NIL (2023: £23) was payable to the fund at the balance sheet date and is included in creditors

27. Related party transactions

The Exeter Coast and Country Methodist Circuit has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Exeter Coast and Country Methodist Circuit at 31 August 2024, (31 August 2023: None).

EXETER COAST AND COUNTRY METHODIST CIRCUIT

England & Wales - Charity number 1137450

Accounts

Charity number: 1137450

**EXETER COAST AND COUNTRY METHODIST CIRCUIT
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**



EXETER COAST AND COUNTRY METHODIST CIRCUIT

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EXETER COAST AND COUNTRY METHODIST CIRCUIT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees

J Albrow, Superintendent Minister
P Collings, Minister
W Grewcock, Minister
B Hadfield, Minister
B Lovatt, Minister
B Haslam, Minister
A Richardson, Minister
S Santry, Minister
S Han, Minister
K Rothwell, Circuit Treasurer

Please note, this is not a complete list of Trustees during the year. Please see Page 4 for additional information

Charity registered number

1137450

Principal office

Exeter CC Methodist Circuit
c/o Mint Methodist Church
Fore Street
Exeter
Devon
EX4 3AT

Secretary

K Gill

Independent auditors

Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Bankers

Lloyds Bank plc
St Thomas
Exeter

Custodian Trustee

Trustees For Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2022 to 31 August 2023. The following pages are designed to give the reader an overview of the purposes of the Charity, of how it conducts itself, of those who were involved in the Charity and draws attention to what has occurred during the past year. These pages are an introduction to and should be read in conjunction with the detailed financial reports contained later on in the document.

Objectives and activities

a. Aims & Organisation

The overriding objective of the ECCC is to act as a resource provider within the area from Crediton, West of Exeter, through Exeter to Axminster, East Devon and areas along the South coast of East Devon on behalf of the Methodist Church. The calling of ECCC is to respond to God's love in Jesus by sharing our lives through Christian discipleship in worship and caring.

Activities include organisation and resourcing of regular public acts of worship open to all involving:

- Proclaiming Christianity.
- Supporting pastoral work in the community.
- Sharing the love of God through Jesus Christ

The principle body responsible for the affairs of the Circuit is the Circuit Meeting of the Trustees. The business of the Circuit Meeting is supported by regular meetings of the Circuit Leadership Team. This team comprises all Ministers stationed in the Circuit and the Circuit Stewards who are lay representatives from across the Circuit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

b. Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Exeter Coast & Country Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches and has in place a Circuit Safeguarding Officer with specific responsibility for the provision of support, advice and training for lay and ordained people designed to ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

c. TRUSTEES OF THE CIRCUIT (during the whole or any part of the year)

Janet Adams	Sue Gosney
Revd Julian Albrow	Heather Gould
Heather Anguine	Revd Wayne Grewcock
Marjorie Ashley	Paul Grimes
Janet Bell	Stephen Haddad
Malcolm Black	Revd Brian Hadfield
Ann Bond	Marion Hall
Sue Bond	Tom Harding
David Bradford	Gill Harvey
Helen Brooks	David Haslam
Marjorie Burt	Revd Ben Haslam
Sheila Chapman	Christine Hemmingway
John Christmas	Sharon Howe
Margaret Cole	Jean Hughes
Caroline Colin	Irene Jarvis
Revd Paul Collings	Sue Jones
Rev Leon Dundas	Stephen Lea
Margaret Eaglesham	David Lee
Marian Endacott	Janet Lee
Margaret Fogarty	Dennis Long
Heather Fry	Deacon Becky Lovatt
Chris Fuller	Elizabeth Lynn
Martin Furminger	Jennifer MacGregor
Neil Gaylor	Ann Matthews
John Gannon	Elizabeth Maxwell
Alan McIlveen	Janice Price
Freda McIlveen	Meg Privett
Melanie Mock	Rev Jeanette Richardson
Robin Mogford	Janet Robinson
Revd Brenda Mosedale	Ken Rothwell
Revd Stephen Mosedale	Andrew Sails
Pam Murphy	Revd Steve Santry
Martin Myhill	Rachel Scott
Khristine Norton	David Shirt
Bronwyn Nott	Margaret Simmons
David Nunn	Alison Strang-Faulds
Mary Nunn	Lisa Thomas
Pauline Ovey	Joan Thorpe
Roderick Ovey	John Tucker
Rosemary Palmer	Brenda Tucker
Terry Palmer	Tina Turner
Valerie Peek	John Vanderwolfe
Gerald Phillips	Bryan Vincent
Mike Pillidge	Paul Violet
Barbara Pillidge	Stephen Wollacott
Joan Popple	Pippa Wragg
Barbara Pratt	

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Review of the Year 2022/2023

a. General

ECCC held four Circuit Meetings during the year to deal with the official and necessary business of the Circuit including the appointment of lay people into various areas of responsibility.

We continue to try to improve communication across the Circuit and encourage greater use of our Circuit website: www.exeterccmethodist.org.uk.

b. Property

Maintenance, alterations and improvements to local churches are overseen by the Property Group relying on professional quinquennial inspections. The Committee considers/approves development projects that are required to adhere to the Methodist Church Property Consents Process.

Notable property-related events during the year include:

Maintenance, alterations, and improvements to Circuit manses are overseen by the Circuit Manse Maintenance Committee relying on professional quinquennial inspections and regular discourse between Ministerial residents and local Church Manse Stewards

As part of the previously mentioned consolidation of the Circuit, two manses will be sold to be replaced by a single new one. The balance of any funds from the sales will be used to continue to raise the standards of the other manses, to improve the carbon footprint e.g., installing solar panels, installing EV charging sockets, and improving insulation as per Connexional requirements for manses.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

b. Reserves policy

General Fund

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure in the General Fund. This excludes the value of fixed assets and monies held in designated funds. This should be sufficient to meet any unforeseen item of major expenditure on manses and /or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

The General Fund of the Circuit included tangible fixed assets of £2,530,426 of which £1,580,426, was the cost of residential properties provided for the use of incumbent ordained ministers from which to carry out their day to day duties. The remaining £950,000 was the current market value of four churches and two residential properties that are surplus to requirements and being prepared for disposal. The remaining current assets include sufficient funds, equivalent to six months of annual expenditure (currently assessed at £223,950 being required), to protect against any unforeseen circumstances and is detailed in our Reserves Policy. The remaining balances are in place to provide grant support for approved initiatives at local churches and for external bodies whose aims and objectives are in accord with our own.

The generation of income from financially-pressed member churches remains an on-going issue for the Trustees. With the agreement of the Trustees, in each of the past four years, Circuit Reserves have bolstered modest operating deficits and it is anticipated that this provision will need to continue for the next few years at least. Reserves have been bolstered by recent property sales rather than increases in giving and this source is both self-limiting and finite. The Circuit has ultimate financial responsibility for each and all of its member churches and must retain the means of emergency support if necessary. Nonetheless, it remains the resolve of the trustees to use financial excesses in furtherance of the Circuit's Mission as is evidenced by continued support of Development Projects and those exploring different means of 'church'.

Restricted Funds

There is currently £13,500 of restricted funds held and there is a balance of £848,115 on our Model Trust Fund held by TMCP.

The full Reserves Policy document has been completed and approved by the Circuit Meeting and has been submitted to the Plymouth & Exeter District as required.

c. Income & Expenditure

Income for the year into all Circuit funds totalled £2,126,521 compared with £497,853 for the previous year. This included Income from assessments paid by Circuit churches was £401,189 compared with £427,244 in the previous year.

Expenditure for the year totalled £857,406 compared with £563,939 for the previous year.

By far the greater part of Circuit expenditure relates to the stipend and the housing costs of ministerial staff plus the contribution which the Circuit makes to the Plymouth and Exeter Methodist District and Connexional expenditure.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

d. Fund Balances

On 31 August 2023 the net current assets of the Circuit were £1,290,939 compared with £806,562 on 31 August 2022.

Funds held by the Circuit which are in excess of our normal working capital requirements and for development initiatives, are deposited with the Central Board of Finance for the Methodist Church in London where they are held in interest-bearing deposit accounts. The Circuit Model Trust Fund is lodged with the Trustees for Methodist Church Purposes, at their headquarters in Manchester, primarily in interest-bearing deposit accounts.

The Development Fund continues to support projects approved by the Circuit Trustees at Circuit Meetings in accordance with our aims and objectives. Some of the Development Fund is committed to the ongoing support of projects such as the Ecumenical Minister in Cranbrook, Exeter University Chaplaincy, and a Korean Ministry at the Mint.

The Circuit Model Trust Fund balance of £848,115 on 31 August 2023, (£317,436 as at the previous year end) originates from and is added to with the net proceeds from the sale of surplus properties managed by the Circuit and its constituent churches but owned by the Trustees for Methodist Church Purposes as Custodian Trustees. Applications for the withdrawal of funds therefrom are sought via a formal Property Consents Process with the support of the District.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

e. Principal risks and uncertainties

The Circuit is required to consider any major risks to which it is exposed and the systems designed to mitigate those risks. The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

RISK	MITIGATED BY
Misappropriation of funds	Strict observance of Standing Order 012 (1) which states that:- "Methodist money shall not be held in private accounts but in official bank accounts requiring the signatures of, or electronic authorisation by, two persons for withdrawals"
Investment Risks	The vast majority of Circuit funds are held as balances with Lloyds Bank, in the CFB Deposit Fund and the Trustees Interest Fund at TMCP. The Ware Hawking Trust Fund is invested on our behalf by TMCP in a range of investment trusts etc.
Viability of Churches	The viability of churches in the Circuit is monitored through the Standard Forms of Accounts, Trustees Annual Reports and Reserves Policy declarations submitted annually. The Mission & Ministry Group also maintain an oversight of churches general health through continual discourse. The Circuit is aware that, the current level of staffing is unaffordable in the longer term and will be the subject of ongoing review at Circuit Meetings.
Property Risk	A planned programme of professional quinquennial inspections is carried out at the request of and under the supervision of the Property Group (for churches) and the Manse Maintenance Committee (for manses) who ensure that appropriate action is taken where necessary. All properties are insured by Methodist Insurance plc, local churches out of their own funds and manses from Circuit funds. During this year a large number of asbestos surveys have been carried out on Churches in order to comply with advice given by the Methodist Church of Great Britain.

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

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

f. Financial Forward Planning

The Trustees intend to continue with, and to nurture, existing plans and policies in furtherance of the Circuit's aims. The Circuit Treasurer produces annual budgets for the unrestricted General Fund for approval by the Finance Group, the Circuit Leadership Team and the Circuit Meeting of Trustees. These budgets are carefully monitored and variance reports are produced and submitted through the above-named bodies. The budgets for ministerial stipends consider the number of Ministers planned and are adjusted by allowances for the effect of the current Consumer Price Index and Weekly Earnings forecasts as suggested by the Office for National Statistics during November of each year and advised to Circuits by the Central Finance Board of the Methodist Church. The budgets also include District Assessment amounts based on information provided by the District Treasurer.

Structure, governance and management

a. Constitution

Exeter Coast and Country Methodist Circuit is a registered charity, number 1137450, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Exeter Coast & Country Circuit is part of the Plymouth & Exeter Methodist District (the District) and is also accountable to the Methodist Conference. The following Methodist Churches are linked to and are an integral part of the Circuit, albeit having their own Church Council of Managing Trustees and producing their own accounts. Those with gross annual income of less than £100,000 are exempted from registration as separate charities under Statutory Instrument 2014 No 242

Axminster	Cheriton Fitzpaine	Dalwood
Exminster	Exmouth	Farway
Honiton	Ottery St Mary	Tedburn St Mary
Temple, Budleigh Salterton	Topsham	Seaton
Sidmouth	Sidwell Street, Exeter	Silverton
Wonford, Exeter		

Crediton, The Mint and St Thomas, Exeter have declared gross annual income of over £100,000 and are separately registered with the Charity Commission, registered numbers 1178365, 1128388 and 1135010 respectively.

These churches all contribute financially to the Circuit via an annual "Guided Offer" system towards its operating costs.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

d. Circuit Management

Day to day management of the Circuit is undertaken by the Circuit Leadership Team that continues to be the working hub of the Circuit and which delegates certain responsibilities to sub groups each having the clear and concise terms of reference shown below. These sub groups include Committees for Employment, Finance, Property, Mission & Ministry, Stewards and Invitation and Manse Maintenance and there is also a Circuit Safeguarding Officer and a Personal Assistant located in the Circuit Office to support the Circuit Superintendent Minister.

e. Committee/Groups Terms of Reference

All the following Groups are sub-Committees of the Circuit Leadership Team and report to it at regular intervals and otherwise as required.

At present we have a person responsible for Employment.

FINANCE GROUP

The responsibilities of this Group are to:

- Discharge, on behalf of the Trustees, the primary fiduciary responsibility of the Circuit.
- Oversee the Circuit's banking arrangements and transactions as undertaken by the Circuit Treasurer.
- Consider the annual Circuit budget and how that budget should be shared by the various churches in the Circuit.
- Make recommendations to the Circuit Leadership Team and Circuit Meeting regarding the annual budget and assessments/guided offers.
- Monitor Circuit reserves and financial resources to ensure that they are sufficient for its ongoing financial stability and to ensure that they do not exceed levels normally held by such organisations within the guidelines of the Charity Commission.
- Consider requests for financial support from the Development Fund in accordance with Circuit Meeting policy and following strict guidelines set by the Mission & Ministry Group.
- Act in any urgent financial matters that arise between meetings of the Circuit Leadership Team and Circuit Meetings.
- Provide advice and assistance to Church Treasurers across the Circuit.
- Ensure that the Standard Form of Accounts received by the Circuit Treasurer from each local church comply with Methodist Church procedures.
- Review the Reserves Policy of each church in accordance with Methodist Church policy.
- Consider ways to cope with any deficit in the general budget and to provide financial support for local churches in financial need.

MISSION AND MINISTRY GROUP

The responsibilities of this Group are to:

- Review how we, as a Circuit, live out our calling and research what resources might be required to meet that challenge. This involves, amongst other things, consideration of grant applications as referred to under the Finance Group heading (see above).
- Encourage forward thinking within the Circuit and its constituent churches, and report and advises accordingly.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

CIRCUIT PROPERTY GROUP

After the Circuit was enlarged it was felt that it was important to have an overseeing group to advise individual churches with property matters. Also, that it was important to have a central group that was able to oversee all matters of property so that the Circuit was aware of what was going on throughout the area.

Terms of Reference

The Property Group has the aim of improving how property matters are dealt with more effectively and to stop problems arising. The Property Group deals with churches and the Circuit Office. (The manses being dealt with by the Manses Committee.)

The Property Group are responsible for the arrangement and guidance of the findings from the Quinquennials of all Churches and Manses.

The Property Group are responsible for reviewing the projects on the Consent site annually to sign-off or abandon projects.

Members of Group

Chair	Rev Julian Albrow	Secretary	Kerryann Gill
Member	Mike Pillidge	Member	Heather Gould
Member	Paul Violet (Manse Chair)	Member	Ken Rothwell (Finance)

CIRCUIT MANSE COMMITTEE

The Committee's revised representation, structure and processes were approved at the Circuit Meeting in September 2013 in order to simplify and improve the effectiveness of decision-making and budgetary control in the maintenance of the Circuit's seven manses. The Committee is a sub-group of the Circuit Property Group and will, by exception, support discussion at the Circuit Leadership Team meetings where specific input is deemed to be needed.

Terms of Reference

This committee is responsible for managing the maintenance and repair of each manse including the completion of all necessary inspections and assessments. Members of the committee are the individual Property Stewards for the manses and provide support for incumbent Ministers in addressing their residential needs as well as exercising their responsibilities on behalf of the Circuit for the on-going care of the manses.

Manse Secretaries

Manse Secretary: Paul Violet	
David Plumer – Pebble Lane	Bronwyn Nott – Chapel Downs Road
Graham Bulford - Dunsford Road	David & Stephanie Price - Hayne Close
Graham Booker – Constantine Close	Graham Booker – Victoria Road
Alison Howell - Whipton Lane	Gordon Howe – Stowbrook

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

STEWARDS COMMITTEE

The Circuit Stewards are responsible, with the Superintendent and ministers, deacons and probationers appointed to the Circuit, for the spiritual and material wellbeing of the Circuit, and for upholding and acting upon the decisions of the Circuit Meeting (S.O. 531 (1)).

Circuit Stewards work as a team and share collective responsibility for leadership and specific duties to:

- Exercise a general pastoral care for the presbyters, deacons, probationers and their families.
- Meet with ministers, deacons, and probationers as a leadership team at least four times a year, before the Circuit Meeting.
- Keep themselves informed of the activities of each local church.
- Be aware of District and Connexional policies affecting the Circuit and its churches.
- Be sensitive to the needs of the Circuit and its officers and staff.
- Inform themselves of developing movements in Methodism and the church generally.
- Be alert to and take advice on the legal consequences of their office and its responsibilities, for example, issues around lay employment, finance, and property.
- Develop a vision and plans for mission within the Circuit, ensuring appropriate consultation.

The Circuit Stewards are also responsible for bringing to the Invitation Committee (see below) and/or the Circuit Meeting, as appropriate, proposals for invitations to ministers to serve or for ministers or deacons to continue service in the Circuit (SO 534).

INVITATION COMMITTEE

This is a standing committee of the Circuit and must be appointed annually [under SO 541(1)] as it may be necessary to call a meeting at short notice, and it is not permissible to resort to co-opting arrangements at that point, as any such co-options could skew the Circuit Meeting's desire that the Invitation Committee be properly representative of the Circuit.

The responsibilities of the Committee are:

- To prepare a recommendation to the Circuit Meeting regarding any re-invitation of a presbyter or deacon.
- To issue an invitation to a presbyter if the Circuit Meeting has given the committee delegated powers to do so.
- To consider any application for curtailment of an appointment.

The Committee is not required to issue invitations to deacons, probationer deacons and probationer presbyters or ministers from other Churches and Conferences because those stationed to these appointments are directly stationed.

In order to carry out the above responsibilities the Committee needs to be a manageable size and to be balanced fairly. The core membership is the Circuit Stewards and others who are ex-officio members of "all official meetings (however described) connected with the Circuit" as described in SO 552.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

WORLD CHURCH COMMITTEE

This Committee's responsibility is to encourage interest and awareness of the World-wide church throughout the Circuit.

f. Staffing

The Circuit is staffed by seven Ministers (six Presbyters and a Deacon) one of whom is the superintendent minister. There is also a non-stipendiary Minister and a part time Minister based at the Mint church. In addition there are many unremunerated lay workers, the principle ones being described as Circuit Stewards.

After a financial and strategic review of the Circuit we are committed to consolidating our Mission in five sectors, of which each will have a Presbyter and some lay employment. We hope to accomplish this by 2025.

Significant staffing issues affecting the Circuit in this year and in the foreseeable future are:

- All lay appointments must be approved by the District Lay Employment Secretary and this includes a review of all contract terms, pay (see section 10.1) and conditions in line with Methodist Church Connexional employment stipulations see www.methodist.org.uk/for-ministers-and-office-holders/employees-and-volunteers/lay-employment-advisory-information/
- Additional lay employees will be required to supplement the existing ministerial staff team.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Trustees are appointed under provisions of Standing Order 510 (/511) of the Constitutional Practice and Discipline (CPD of the Methodist Church). In general, these are already experienced Trustees of local churches. Support is available from sectional Circuit Stewards if required. A range of guidance produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church', should be read and understood by all new Circuit Meeting members as induction to their role as Trustees of the Charity. Trustees are particularly responsible for the general control and management of administration of the charity, ensure compliance with charity law and regulations, prepare/approve the Trustees Annual Report, act with integrity and take special care when investing charity funds or borrowing.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Westcotts (SW) LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
24.05.24 and signed on their behalf by:

J Albrow



EXETER COAST AND COUNTRY METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXETER COAST AND COUNTRY METHODIST CIRCUIT

Opinion

We have audited the financial statements of Exeter Coast and Country Methodist Circuit (the 'charity') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 matters

The corresponding figures presented for the year ended 31 August 2022 have not been audited.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXETER COAST AND COUNTRY METHODIST CIRCUIT (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 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 Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXETER COAST AND COUNTRY
METHODIST CIRCUIT (CONTINUED)**

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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charities legislation. The charity is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including anti-bribery, anti-money laundering and certain aspects of charities legislation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXETER COAST AND COUNTRY
METHODIST CIRCUIT (CONTINUED)**

Our audit procedures have been reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as ongoing consideration of fraud and irregularities during the whole audit process.

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 Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP

Robyn Gifford-Engand ACA
For and on behalf of Westcotts (SW) LLP
Registered Auditors
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 12 June 2024

Westcotts (SW) LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	-	-	-	2,060
Charitable activities	5	428,184	3,500	431,684	459,700
Other trading activities	6	10,933	-	10,933	32,467
Investments	7	29,237	-	29,237	3,626
Gain on sale of property	8	1,654,667	-	1,654,667	-
Total income		2,123,021	3,500	2,126,521	497,853
Expenditure on:					
Charitable activities	10	857,406	-	857,406	563,939
Total expenditure		857,406	-	857,406	563,939
Net movement in funds before other recognised gains/(losses)		1,265,615	3,500	1,269,115	(66,086)
Other recognised gains/(losses):					
(Losses)/gains on revaluation of fixed assets		(1,625,213)	-	(1,625,213)	784,135
Net movement in funds		(359,598)	3,500	(356,098)	718,049
Reconciliation of funds:					
Total funds brought forward		4,153,463	10,000	4,163,463	3,445,414
Net movement in funds		(359,598)	3,500	(356,098)	718,049
Total funds carried forward		3,793,865	13,500	3,807,365	4,163,463

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 23 to 41 form part of these financial statements.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	1,580,426	1,347,901
Investment property	16	950,000	2,030,000
		2,530,426	3,377,901
Current assets			
Debtors	17	87,157	79,723
Cash at bank and in hand		1,220,429	744,274
		1,307,586	823,997
Creditors: amounts falling due within one year	18	(16,647)	(17,435)
		1,290,939	806,562
Total assets less current liabilities		3,821,365	4,184,463
Creditors: amounts falling due after more than one year	19	(14,000)	(21,000)
Net assets excluding pension asset		3,807,365	4,163,463
Total net assets		3,807,365	4,163,463
Charity funds			
Restricted funds	20	13,500	10,000
Unrestricted funds	20	3,793,865	4,153,463
Total funds		3,807,365	4,163,463

The financial statements were approved and authorised for issue by the Trustees on 24.05.24 and signed on their behalf by:



J Albrow

The notes on pages 23 to 41 form part of these financial statements.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(431,269)	(136,100)
Cash flows from investing activities		
Dividends, interests and rents from investments	30,495	3,626
Gain on the sale of property	1,654,667	-
Purchase of tangible fixed assets	(777,738)	-
Net cash provided by investing activities	907,424	3,626
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	476,155	(132,474)
Cash and cash equivalents at the beginning of the year	744,274	876,748
Cash and cash equivalents at the end of the year	1,220,429	744,274

The notes on pages 23 to 41 form part of these financial statements

EXETER COAST AND COUNTRY METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Exeter Coast and Country Methodist Circuit is an unincorporated charity, registered in England and Wales, registration no. 1137450. The principal office is The Mint Methodist Church, Fore Street, Exeter, Devon, EX4 3AT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Exeter Coast and Country Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate ie whether any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least 12 months from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they will continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Investment Properties are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Freehold property is shown in the accounts at deemed values when the property was purchased. No depreciation is provided on the building 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 property has been reviewed for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	-
	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	2,060	2,060
	<hr/>	<hr/>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grants	26,995	3,500	30,495
Assessments or shares	401,189	-	401,189
Other Income - Church Closures	-	-	-
	428,184	3,500	431,684

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grants	30,825	30,825
Assessments or shares	427,244	427,244
Other Income - Church Closures	1,631	1,631
	459,700	459,700

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Lettings income	9,957	9,957
Feed in Tariff	976	976
	10,933	10,933

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Income from other trading activities (continued)

Income from fundraising events (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Lettings	31,482	31,482
Feed in Tariff	779	779
Misc	206	206
	32,467	32,467

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Ware Hawkings Trust Income	865	865
Investment income	28,372	28,372
	29,237	29,237

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	3,626	3,626
	3,626	3,626

8. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Gain on sale of investment property	1,654,667	1,654,667	-
	1,654,667	1,654,667	-

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
MTF grants	219,051	219,051
Single event grants	5,558	5,558
Start-up grants	6,845	6,845
Sidmouth grants	14,555	14,555
	246,009	246,009
	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
MTF Grants	31,597	<i>31,597</i>
District Advance Fund	21,368	<i>21,368</i>
	<i>52,965</i>	<i>52,965</i>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	796,917	796,917
Property Lettings	39,089	39,089
Start-up grants	6,845	6,845
Sidmouth grants	14,555	14,555
	857,406	857,406
	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Charitable activities	537,011	537,011
Property Lettings	26,928	26,928
	563,939	563,939

11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	329,068	219,051	248,798	796,917
Property Lettings	-	5,558	33,531	39,089
Start-up grants	-	6,845	-	6,845
Sidmouth grants	-	14,555	-	14,555
	329,068	246,009	282,329	857,406

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	318,119	31,597	187,295	537,011
Property Lettings	-	21,368	5,560	26,928
	<u>318,119</u>	<u>52,965</u>	<u>192,855</u>	<u>563,939</u>

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Staff costs	35,854	35,854
Ministers' stipends	277,252	277,252
Contributions to Central District Advance Fund	15,962	15,962
	<u>329,068</u>	<u>329,068</u>

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	32,065	32,065
Ministers' stipends	264,704	264,704
Contributions to Central District Advance Fund	21,350	21,350
	<u>318,119</u>	<u>318,119</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable Activities 2023 £	Property Lettings 2023 £	Total funds 2023 £
Printing, postage and stationary	3,113	-	3,113
Repairs and maintenance	16,556	33,531	50,087
Telephone, travel and office expenses	24,440	-	24,440
Legal Fees	58,615	-	58,615
Loan interest	3,051	-	3,051
Training	1,509	-	1,509
Quinquennial Inspections	17,559	-	17,559
Direct Assessment	95,258	-	95,258
Insurance utilities etc	23,719	-	23,719
Professional Fees	1,822	-	1,822
Governance costs	3,156	-	3,156
	<u>248,798</u>	<u>33,531</u>	<u>282,329</u>
	<i>Charitable Activities 2022 £</i>	<i>Property Lettings 2022 £</i>	<i>Total funds 2022 £</i>
Printing, postage and stationary	1,888	-	1,888
Repairs and maintenance	16,218	5,560	21,778
Telephone, travel and office expenses	20,644	-	20,644
Other expenses	14,419	-	14,419
Direct Assessment	96,440	-	96,440
Insurance utilities etc	30,206	-	30,206
Professional Fees	5,980	-	5,980
Governance costs	1,500	-	1,500
	<u>187,295</u>	<u>5,560</u>	<u>192,855</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

12. Auditors' remuneration

	2023	2022
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,040	-
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	-	1,200
	<u>5,040</u>	<u>1,200</u>

13. Staff costs

	2023	2022
	£	£
Wages and salaries	35,044	31,314
Social security costs	780	751
Contribution to defined contribution pension schemes	30	-
	<u>35,854</u>	<u>32,065</u>

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Employees	3	3
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, expenses totalling £15,210 were reimbursed or paid directly to 10 Trustees (2022 - £14,496 to 13 Trustees).

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 September 2022	1,347,901
Additions	777,738
Transfers between classes	(545,213)
At 31 August 2023	1,580,426
 Net book value	
At 31 August 2023	1,580,426
<i>At 31 August 2022</i>	1,347,901

16. Investment property

	Freehold investment property £
Valuation	
At 1 September 2022	2,030,000
Disposals	(1,902,000)
Revaluation	404,787
Transfers between classes	545,213
Loss on sale	(128,000)
At 31 August 2023	950,000

The 2023 valuations were made by an independent RICS registered valuer who has the knowledge, skills and understanding to undertake a competent valuation.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Debtors

	2023 £	2022 £
Due after more than one year		
Other debtors	32,000	-
	32,000	-
Due within one year		
Other debtors	29,423	32,253
Prepayments and accrued income	25,734	47,470
	87,157	79,723

18. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	178	(562)
Other creditors	7,023	12,000
Accruals and deferred income	9,446	5,997
	16,647	17,435

19. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other creditors	14,000	21,000
	14,000	21,000

This represents grants payable at the year end.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Manse maintenance funds	-	-	(15,996)	24,500	-	8,504
General funds						
General Funds	458,126	1,357,328	(606,396)	(24,500)	-	1,184,558
Circuit Model Trust Fund	317,436	765,693	(235,014)	-	-	848,115
Revaluation reserve	3,377,901	-	-	-	(1,625,213)	1,752,688
	<u>4,153,463</u>	<u>2,123,021</u>	<u>(841,410)</u>	<u>(24,500)</u>	<u>(1,625,213)</u>	<u>3,785,361</u>
Total Unrestricted funds	<u>4,153,463</u>	<u>2,123,021</u>	<u>(857,406)</u>	<u>-</u>	<u>(1,625,213)</u>	<u>3,793,865</u>
Restricted funds						
Sidford Church Donation	10,000	-	-	-	-	10,000
University Chaplaincy	-	3,500	-	-	-	3,500
	<u>10,000</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,500</u>
Total of funds	<u><u>4,163,463</u></u>	<u><u>2,126,521</u></u>	<u><u>(857,406)</u></u>	<u><u>-</u></u>	<u><u>(1,625,213)</u></u>	<u><u>3,807,365</u></u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

DESIGNATED FUNDS

Manse Maintenance Funds - Income designated to be spent on essential repairs and improvements to manse properties.

UNRESTRICTED FUNDS

General Funds - this consists of the assessments or shares received by the charity and any donations for general use. the majority of expenditure comes out of general funds, apart from large manse maintenance costs.

Circuit Model Trust Funds - reflects the movement in the trust bank account. The funds are used for large income or deposits, and large expenditure, including property transactions.

Revaluation Reserve - reflects the change in value of investment properties, and freehold properties that were brought onto the balance sheet at no cost to the charity.

RESTRICTED FUNDS

Sidford Church Donation - this was received several years ago and is only to be spent on improvements to Sidford church when they occur.

University Chaplaincy - Income to be spent on supporting university community.

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds						
General Funds	440,088	496,491	(509,829)	31,376	-	458,126
Circuit Model Trust Fund	401,568	1,362	(54,118)	(31,376)	-	317,436
Revaluation reserve	2,593,766	-	-	-	784,135	3,377,901
	<u>3,435,422</u>	<u>497,853</u>	<u>(563,947)</u>	<u>-</u>	<u>784,135</u>	<u>4,153,463</u>
Restricted funds						
Sidford Church Donation	10,000	-	-	-	-	10,000
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Total of funds	<u><u>3,445,422</u></u>	<u><u>497,853</u></u>	<u><u>(563,947)</u></u>	<u><u>-</u></u>	<u><u>784,135</u></u>	<u><u>4,163,463</u></u>

21. Summary of funds

Summary of funds - current year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Designated funds	-	-	(15,996)	24,500	-	8,504
General funds	4,153,463	2,123,021	(841,410)	(24,500)	(1,625,213)	3,785,361
Restricted funds	10,000	3,500	-	-	-	13,500
	<u>4,163,463</u>	<u>2,126,521</u>	<u>(857,406)</u>	<u>-</u>	<u>(1,625,213)</u>	<u>3,807,365</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
General funds	3,435,422	497,853	(563,947)	-	784,135	4,153,463
Restricted funds	10,000	-	-	-	-	10,000
	<u>3,445,422</u>	<u>497,853</u>	<u>(563,947)</u>	<u>-</u>	<u>784,135</u>	<u>4,163,463</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,580,426	-	1,580,426
Investment property	950,000	-	950,000
Debtors due after more than one year	32,000	-	32,000
Current assets	1,262,086	13,500	1,275,586
Creditors due within one year	(16,647)	-	(16,647)
Creditors due in more than one year	(14,000)	-	(14,000)
Total	<u>3,793,865</u>	<u>13,500</u>	<u>3,807,365</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,347,901	-	1,347,901
Investment property	2,030,000	-	2,030,000
Current assets	813,997	10,000	823,997
Creditors due within one year	(17,435)	-	(17,435)
Creditors due in more than one year	(21,000)	-	(21,000)
Total	<u>4,153,463</u>	<u>10,000</u>	<u>4,163,463</u>

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

22. Analysis of net assets between funds (continued)

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	1,269,115	(66,086)
Adjustments for:		
Dividends, interests and rents from investments	(30,495)	(3,626)
Loss/(profit) on the sale of fixed assets	-	(10,865)
Increase in debtors	(7,434)	(51,069)
Decrease in creditors	(7,788)	(4,454)
Gain on sale of property	(1,654,667)	-
Net cash used in operating activities	(431,269)	(136,100)

24. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	1,220,429	744,274
Total cash and cash equivalents	1,220,429	744,274

25. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	744,274	476,155	1,220,429
	744,274	476,155	1,220,429

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately

EXETER COAST AND COUNTRY METHODIST CIRCUIT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

26. Pension commitments (continued)

from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £30 (2022: £Nil). £23 (2022: £Nil) was payable to the fund at the balance sheet date and is included in creditors

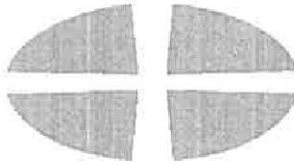
27. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2023, (31 August 2022: None).

EXETER COAST AND COUNTRY METHODIST CIRCUIT

England & Wales - Charity number 1137450

Accounts



**THE METHODIST CHURCH
ANNUAL REPORT AND ACCOUNTS
(ACCRUALS BASIS)
FOR THE YEAR ENDED 31 AUGUST 2022**

Exeter Coast & Country Circuit

Registered Charity - Registration number 1137450

Plymouth & Exeter District

District No / Circuit No 24/03

Ministers

At any time during
the year.

Rev S.Santry
Rev J Albrow
Rev P A Collings
Rev W.Grewcock
Rev B J Hadfield
Rev B.Haslam
Deacon R.Lovatt
Rev A Richardson
Rev S Han (AM)


Circuit Stewards

At any time during
the year.

Mrs M Mock, Mr D Bradford Mrs M Privett
Mrs B Pillidge, Mrs M Endacott, Mrs S Jones

Circuit Treasurer

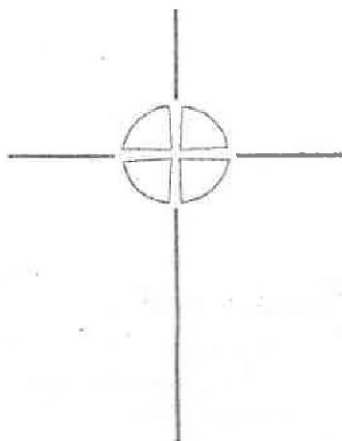
Mr K.A.Rothwell



The **Methodist** Church
Exeter, Coast & Country
Methodist Circuit 24/03

Registered Charity Number 1137450

Registered on 12 August 2010



Trustees Annual Report
& Statutory Accounts
for the year ended
31st August 2022

Exeter, Coast and Country Methodist Circuit
(Referred to herein as either ECCC, The Charity or the Circuit)

Trustees Annual Report

Introduction

The following pages are designed to give the reader an overview of the purposes of the Charity, of how it conducts itself, of those who were involved in the Charity and draws attention to what has occurred during the past year. These pages are an introduction to and should be read in conjunction with the detailed financial reports contained later on in the document.

Aims & Organisation

The overriding objective of the ECCC is to act as a resource provider within the area from Crediton, West of Exeter, through Exeter to Axminster, East Devon and areas along the South coast of East Devon on behalf of the Methodist Church. The calling of ECCC is to respond to God's love in Jesus by sharing our lives through Christian discipleship in worship and caring.

Activities include organisation and resourcing of regular public acts of worship open to all involving:

- Proclaiming Christianity.
- Supporting pastoral work in the community.
- Sharing the love of God through Jesus Christ

The principle body responsible for the affairs of the Circuit is the Circuit Meeting of the Trustees. The business of the Circuit Meeting is supported by regular meetings of the Circuit Leadership Team. This team comprises all Ministers stationed in the Circuit and the Circuit Stewards who are lay representatives from across the Circuit.

Structure – Finance, Governance & Management

The Exeter Coast & Country Circuit is part of the Plymouth & Exeter Methodist District (the District) and is also accountable to the Methodist Conference. The following Methodist Churches are linked to and are an integral part of the Circuit, albeit having their own Church Council of Managing Trustees and producing their own accounts. Those with gross annual income of less than £100,000 are exempted from registration as separate charities under Statutory Instrument 2014 No 242

Axminster	Cheriton Fitzpaine	Dalwood
Exminster	Exmouth	Farway
Honiton	Ottery St Mary	Tedburn St Mary
Temple, Budleigh Salterton	Topsham	Seaton
Sidmouth	Sidwell Street, Exeter	Silverton
Wonford, Exeter		

Crediton, The Mint and St Thomas, Exeter have declared gross annual income of over £100,000 and are separately registered with the Charity Commission, registered numbers 1178365, 1128388 and 1135010 respectively.

These churches all contribute financially to the Circuit via an annual "Guided Offer" system towards its operating costs.

Responsibilities of the Trustees

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Trustees are appointed under provisions of Standing Order 510 (/511) of the Constitutional Practice and Discipline (CPD of the Methodist Church). In general, these are already experienced Trustees of local churches. Support is available from sectional Circuit Stewards if required. A range of guidance produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church, should be read and understood by all new Circuit Meeting members as induction to their role as Trustees of the Charity. Trustees are particularly responsible for the general control and management of administration of the charity, ensure compliance with charity law and regulations, prepare/approve the Trustees Annual Report, act with integrity and take special care when investing charity funds or borrowing.

Circuit Management

Day to day management of the Circuit is undertaken by the Circuit Leadership Team that continues to be the working hub of the Circuit and which delegates certain responsibilities to sub groups each having the clear and concise terms of reference shown below. These sub groups include Committees for Employment, Finance, Property, Mission & Ministry, Stewards and Invitation and Manse Maintenance and there is also a Circuit Safeguarding Officer and a Personal Assistant located in the Circuit Office to support the Circuit Superintendent Minister.

Committee/Groups Terms of Reference

All the following Groups are sub-Committees of the Circuit Leadership Team and report to it at regular intervals and otherwise as required.

At present we have a person responsible for Employment.

FINANCE GROUP

The responsibilities of this Group are to:-

- Discharge, on behalf of the Trustees, the primary fiduciary responsibility of the Circuit.
- Oversee the Circuit's banking arrangements and transactions as undertaken by the Circuit Treasurer.

- Consider the annual Circuit budget and how that budget should be shared by the various churches in the Circuit.
- Make recommendations to the Circuit Leadership Team and Circuit Meeting regarding the annual budget and assessments/guided offers.
- Monitor Circuit reserves and financial resources to ensure that they are sufficient for its ongoing financial stability and to ensure that they do not exceed levels normally held by such organisations within the guidelines of the Charity Commission.
- Consider requests for financial support from the Development Fund in accordance with Circuit Meeting policy and following strict guidelines set by the Mission & Ministry Group.
- Act in any urgent financial matters that arise between meetings of the Circuit Leadership Team and Circuit Meetings.
- Provide advice and assistance to Church Treasurers across the Circuit.
- Ensure that the Standard Form of Accounts received by the Circuit Treasurer from each local church comply with Methodist Church procedures.
- Review the Reserves Policy of each church in accordance with Methodist Church policy.
- Consider ways to cope with any deficit in the general budget and to provide financial support for local churches in financial need.

MISSION AND MINISTRY GROUP

The responsibilities of this Group are to:-

- Review how we, as a Circuit, live out our calling and research what resources might be required to meet that challenge. This involves, amongst other things, consideration of grant applications as referred to under the Finance Group heading (see above).
- Encourage forward thinking within the Circuit and its constituent churches, and report and advise accordingly.

PROPERTY GROUP

After the Circuit was enlarged it was felt that it was important to have an overseeing group to advise individual churches with property matters. In essence the Group:-

- Ensures property matters are dealt with more effectively and issues are highlighted for the attention of the Circuit Meeting.
- Deals with local churches and maintains an overview of the work of the Manse Committee – see below).
- Negotiates the disposal of surplus properties for and on behalf of the Circuit.

MANSE COMMITTEE (reports to Property Group)

The Committee's revised representation, structure and processes were approved at the Circuit Meeting in September 2013 in order to simplify and improve the effectiveness of decision-making and budgetary control in the maintenance of the Circuit's nine manses. The Committee is a sub-group of the Property Group (having assumed that responsibility from the Finance Group during the year) and will, by exception, support discussion at the Circuit Leadership Team meetings where specific input is deemed to be needed.

This Committee is responsible for managing the maintenance and repair of each manse including the completion of all necessary inspections and assessments. Members of the Committee are the individual Property Stewards for the manses who provide support for incumbent Ministers in addressing their residential needs as well as exercising their responsibilities on behalf of the Circuit for the on-going care of the manses.

STEWARDS COMMITTEE

The Circuit Stewards are responsible, with the Superintendent and ministers, deacons and probationers appointed to the Circuit, for the spiritual and material wellbeing of the Circuit, and for upholding and acting upon the decisions of the Circuit Meeting (S.O. 531 (1)).

Circuit Stewards work as a team and share collective responsibility for leadership and specific duties to:-

- Exercise a general pastoral care for the presbyters, deacons, probationers and their families.
- Meet with ministers, deacons, and probationers as a leadership team at least four times a year, before the Circuit Meeting.
- Keep themselves informed of the activities of each local church.
- Be aware of District and Connexional policies affecting the Circuit and its churches.
- Be sensitive to the needs of the Circuit and its officers and staff.
- Inform themselves of developing movements in Methodism and the church generally.
- Be alert to and take advice on the legal consequences of their office and its responsibilities, for example, issues around lay employment, finance, and property.
- Develop a vision and plans for mission within the Circuit, ensuring appropriate consultation.

The Circuit Stewards are also responsible for bringing to the Invitation Committee (see below)

and/or the Circuit Meeting, as appropriate, proposals for invitations to ministers to serve or for ministers or deacons to continue service in the Circuit (SO 534).

INVITATION COMMITTEE

This is a standing committee of the Circuit and must be appointed annually [under SO 541(1)] as it may be necessary to call a meeting at short notice, and it is not permissible to resort to co-opting arrangements at that point, as any such co-options could skew the Circuit Meeting's desire that the Invitation Committee be properly representative of the Circuit.

The responsibilities of the Committee are:-

- To prepare a recommendation to the Circuit Meeting regarding any re-invitation of a presbyter or deacon.
- To issue an invitation to a presbyter if the Circuit Meeting has given the committee delegated powers to do so.
- To consider any application for curtailment of an appointment.

The Committee is not required to issue invitations to deacons, probationer deacons and probationer presbyters because those stationed to these appointments are directly stationed.

In order to carry out the above responsibilities the Committee needs to be a manageable size and to be balanced fairly. The core membership is the Circuit Stewards and others who are ex-officio members of "all official meetings (however described) connected with the Circuit" as described in SO 552.

WORLD CHURCH COMMITTEE

This Committee's responsibility is to encourage interest and awareness of the World-wide church throughout the Circuit.

OFFICIALS (during the whole or any part of the year)

Superintendent Minister:	Revd. Julian Albrow, 21 Dunsford Road, Exeter, EX4 1LG
Ministers:	Revd. Paul A Collings B.Th. 20 Ferndale Road, Exeter, EX2 9BW Revd. Wayne Grewcock 1 Pebble Lane, Budleigh Salterton, EX9 6NN Revd. Brian Hadfield 10 Victoria Road, Sidmouth, EX10 8TZ Decon Becky L Lovatt 1 Constantine Close, Seaton, EX12 2XU Revd. Ben Haslam 20 Whipton Lane, Exeter, EX1 3DS Revd. Alison Richardson 1 Chapel Downs Road, Crediton, EX17 2EB Revd. Stephen Santry 7 Hayne Close, Exeter, EX4 8QU Revd. Sungil Han (AM) 29 Thursby Walk, Pinhoe, Exeter, EX4 8FD
Assistant to Circuit Superintendent:	Mrs Kerryann Gill Circuit Office, The Mint Methodist Church, Fore Street, Exeter, EX4 3AT
Circuit Steward (Finance):	Mr Kenneth Rothwell 36 Cottington Court, Sidmouth, Devon EX10 8HD
Bankers:	Lloyds TSB Bank plc St Thomas, Exeter.
Independent Examiner:	Mr I J McMurtry F.C.A. Thomas Westcott Timberly, South Street, Axminster, EX13 5AD
Custodian Trustee:	Trustees for Methodist Church Purposes Central Buildings, Oldham Street, Manchester M1 1JQ

TRUSTEES OF THE CIRCUIT (during the whole or any part of the year)

NAME

JANET ADAMS
REVD JULIAN ALBROW
HEATHER ANGUIGE
MARJORIE ASHLEY
DAVID BATTY
JANET BELL
MALCOLM BLACK
SUE BOND
DAVID BRADFORD
HELEN BROOKS
MARJORIE BURTT
SHEILA CHAPMAN
JOHN CHRISTMAS
MARGARET COLE
CAROLINE COLIN
REVD PAUL COLLINGS
MARGARET EAGLESHAM
MARIAN ENDACOTT
MARGARET FOGARTY
HEATHER FRY
CHRIS FULLER
MARTIN FURMINGER
JOHN GANNON
NEIL GAYLOR
REVD WAYNE GREWCOCK
PAUL GRIMES
STEPHEN HADDAD
REVD BRIAN HADFIELD
MARION HALL
REVD SUNGIL HAN
GILL HARVEY
REVD BEN HASLAM
CHRISTINE HEMMINGWAY
REV'D JEAN HUGHES
IRENE JARVIS
SUSAN JONES
STEPHEN LEA
DAVID LEE
JANET LEE
DEACON BECKY LOVATT
ELIZABETH LYNN
ANN MATTHEWS
SARAH MARGETS
REV'D JENNY MACGREGOR
ALAN MCILVEEN

FREDA MCILVEEN
LIZ MAXWELL
CHRIS MAXWELL
MELANIE MOCK
ROBIN MOGFORD
REVD BRENDA MOSEDALE
REVD STEPHEN MOSEDALE
PAM MURPHY
MARTIN MYHILL
BRONWYN NOTT
DAVID NUNN
MARY NUNN
PAULINE OVEY
RODERICK OVEY
ROSEMARY PALMER
TERRY PALMER
VALERIE PEEK
GERALD PHILLIPS
MIKE PILLIDGE
BARBARA PRATT
JANICE PRICE
MEG PRIVETT
JOAN POPPLE
JANET ROBINSON
REV'D ALISON RICHARDSON
KEN ROTHWELL
REVD STEVE SANTRY
RACHEL SCOTT
LORRAINE SHEPPARD
DAVID SHIRT
MARGARET SIMMONS
ANN SKINNER
ROSEMARY SMITH
ALISON STRANG-FAULDS
BRENDA TUCKER
JOHN TUCKER
TINA TURNER
JOHN VANDERWOLF
BRYAN VINCENT
PAUL VIOLET
DIANE WAKEMAN
DAVID WESTCOTT
JOAN WRAGG
PAUL WRAGG-SMITH
STEPHEN WOLLACOTT

Review of the Year 2021/2022

General

ECCC held four Circuit Meetings during the year to deal with the official and necessary business of the Circuit including the appointment of lay people into various areas of responsibility.

We continue to try to improve communication across the Circuit and encourage greater use of our Circuit website. <http://exeterccmethodist.org.uk>

Finance – Income & Expenditure, Balances and Plans

Reporting requirements

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS102) 2015. They are initially reviewed by the Finance Group and the Circuit Leadership Team and are subject to an external independent examination before being submitted to the Circuit Meeting for formal approval. They are then lodged with the District and placed on the Charity Commission website along with this Trustees Annual Report.

Income & Expenditure

Income for the year into all Circuit funds totalled £497,853 compared with £516,724 for the previous year. This included Income from assessments paid by Circuit churches was £427,244 compared with £436,432 in the previous year.

Expenditure for the year totalled £563,939 compared with £575,604 for the previous year

By far the greater part of Circuit expenditure relates to the stipend and the housing costs of ministerial staff plus the contribution which the Circuit makes to the Plymouth and Exeter Methodist District and Connexional expenditure.

Fund Balances

On 31 August 2022 the net current assets of the Circuit were £806,562 compared with £890,521 on 31 August 2021.

Funds held by the Circuit which are in excess of our normal working capital requirements and for development initiatives, are deposited with the Central Board of Finance for the Methodist Church in London where they are held in interest-bearing deposit accounts. The Circuit Model Trust Fund and Ware Hawking Trust Fund are lodged with the Trustees for Methodist Church Purposes, at their headquarters in Manchester, primarily in interest-bearing deposit accounts.

The Development Fund continues to support projects approved by the Circuit Trustees at Circuit Meetings in accordance with our aims and objectives. Some of the Development Fund is committed to the ongoing support of projects such as the Ecumenical Minister in Cranbrook, Exeter University Chaplaincy, and a Korean Ministry at the Mint.

The Circuit Model Trust Fund balance of £317,436 on 31 August 2022, (£401,568 as at the previous year end) originates from and is added to with the net proceeds from the sale of surplus properties

managed by the Circuit and its constituent churches. Applications for the withdrawal of funds therefrom are sought via a formal Property Consents Process with the support of the District. The Circuit is committed to the Crediton redevelopment project and to possible mission developments in Exmouth, Axminster and Alphington (at least for a period of 3 years from the respective disposal dates of their Church premises).

Financial Forward Planning

The Trustees intend to continue with, and to nurture, existing plans and policies in furtherance of the Circuit's aims. The Circuit Treasurer produces annual budgets for the unrestricted General Fund for approval by the Finance Group, the Circuit Leadership Team and the Circuit Meeting of Trustees. These budgets are carefully monitored and variance reports are produced and submitted through the above-named bodies. The budgets for ministerial stipends consider the number of Ministers planned and are adjusted by allowances for the effect of the current Consumer Price Index and Weekly Earnings forecasts as suggested by the Office for National Statistics during November of each year and advised to Circuits by the Central Finance Board of the Methodist Church. The budgets also include District Assessment amounts based on information provided by the District Treasurer.

Staffing

The Circuit is staffed by seven Ministers (six Presbyters and a Deacon) one of whom is the superintendent minister. There is also a non-stipendiary Minister and a part time Minister based at the Mint church. In addition there are many unremunerated lay workers, the principle ones being described as Circuit Stewards.

After a financial and strategic review of the Circuit we are committed to consolidating our Mission in five sectors, of which each will have a Presbyter and some lay employment. We hope to accomplish this by 2025.

Significant staffing issues affecting the Circuit in this year and in the foreseeable future are:-

- All lay appointments must be approved by the District Lay Employment Secretary and this includes a review of all contract terms, pay (see section 10.1) and conditions in line with Methodist Church Connexional employment stipulations see <https://www.methodist.org.uk/for-ministers-and-office-holders/employees-and-volunteers/lay-employment-advisory-information/>
- Additional lay employees will be required to supplement the existing ministerial staff team.

Property

Maintenance, alterations and improvements to local churches are overseen by the Property Group relying on professional quinquennial inspections. The Committee considers/approves development projects that are required to adhere to the Methodist Church Property Consents Process.

Notable property-related events during the year include:-

Maintenance, alterations and improvements to Circuit manses are overseen by the Circuit Manse Maintenance Committee relying on professional quinquennial inspections and regular discourse between Ministerial residents and local Church Manse Stewards. During August 2019 a manse were redecorated and refurbished in preparation for the being leased out.

As part of the previously mentioned consolidation of the Circuit, two manses will be sold to be replaced by a single new one. The balance of any funds from the sales will be used to continue to raise the standards of the other manses, to improve the carbon footprint e.g., installing solar panels, installing EV charging sockets, and improving insulation as per Connexional requirements for manses.

Risk Management

Major Risks to which the charity is exposed.

The Circuit is required to consider any major risks to which it is exposed and the systems designed to mitigate those risks. The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

RISK	MITIGATED BY
Misappropriation of funds	Strict observance of Standing Order 012 (1) which states that:- <i>“Methodist money shall not be held in private accounts but in official bank accounts requiring the signatures of, or electronic authorisation by, two persons for withdrawals”</i>
Investment Risks	The vast majority of Circuit funds are held as balances with Lloyds Bank, in the CFB Deposit Fund and the Trustees Interest Fund at TMCP. The Ware Hawking Trust Fund is invested on our behalf by TMCP in a range of investment trusts etc.
Viability of Churches	The viability of churches in the Circuit is monitored through the Standard Forms of Accounts, Trustees Annual Reports and Reserves Policy declarations submitted annually. The Mission & Ministry Group also maintain an oversight of churches general health through continual discourse. The Circuit is aware that, the current level of staffing is unaffordable in the longer term and will be the subject of ongoing review at Circuit Meetings.

Property Risk

A planned programme of professional quinquennial inspections is carried out at the request of and under the supervision of the Property Group (for churches) and the Manse Maintenance Committee (for manses) who ensure that appropriate action is taken where necessary.

All properties are insured by Methodist Insurance plc, local churches out of their own funds and manses from Circuit funds.

During this year a large number of asbestos surveys have been carried out on Churches in order to comply with advice given by the Methodist Church of Great Britain.

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

Reserves Policy

General Fund - The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure in the General Fund. This excludes the value of fixed assets and monies held in designated funds. This should be sufficient to meet any unforeseen item of major expenditure on manses and /or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

The General Fund of the Circuit included tangible fixed assets of £3,377,901 of which £1,347,901, was the cost of residential properties provided for the use of incumbent ordained ministers from which to carry out their day to day duties. The remaining £2,030,000 was the current market value of four churches and two residential properties that are surplus to requirements and being prepared for disposal. The remaining current assets include sufficient funds, equivalent to six months of annual expenditure (currently assessed at £223,950 being required), to protect against any unforeseen circumstances and is detailed in our Reserves Policy. The remaining balances are in place to provide grant support for approved initiatives at local churches and for external bodies whose aims and objectives are in accord with our own.

The generation of income from financially-pressed member churches remains an on-going issue for the Trustees. With the agreement of the Trustees, in each of the past four years, Circuit Reserves have bolstered modest operating deficits and it is anticipated that this provision will need to continue for the next few years at least. Reserves have been bolstered by recent property sales rather than increases in giving and this source is both self-limiting and finite. The Circuit has ultimate financial responsibility for each and all of its member churches and must retain the means of emergency support if necessary. Nonetheless, it remains the resolve of the trustees to use financial excesses in furtherance of the Circuit's Mission as is evidenced by

continued support of Development Projects and those exploring different means of 'church'.

Restricted Funds – There are no restricted funds at the present time but there is a balance of £nnn,nnn on our Model Trust Fund and of £nn,nnn in the Ware Hawking Trust fund both held by TMCP. It was agreed during the year that the capital sum of the Ware Hawking Trust fund would be made available for general use within the Circuit and that it would be merged with other funds at a suitable future date.

The full Reserves Policy document has been completed and approved by the Circuit Meeting and has been submitted to the Plymouth & Exeter District as required.

Public Benefit

We confirm the Trustees have had regard to the Charity Commission's guidance on public benefit.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Exeter Coast & Country Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches and has in place a Circuit Safeguarding Officer with specific responsibility for:-.

The provision of support, advice and training for lay and ordained people designed to ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

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

	Notes to the accounts	Unrestricted funds	CMTF (Unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22	Total 2020-21
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	4	2,060				2,060	10,000
Charitable activities						-	-
Assessments or share		427,244				427,244	436,432
Other (inc Property Disposal proceeds)	5	1,631				1,631	11,188
Other trading activities	6					-	-
- Lettings		31,482				31,482	30,400
- Miscellaneous		985				985	1,629
Investments	7	2,264	1,362			3,626	4,210
Other - inc grants received		30,825				30,825	22,865
Total		496,491	1,362	-	-	497,853	516,724
Expenditure on:							
Letting expenses		5,560				5,560	7,928
Charitable activities							
Stipends, salaries, NIC & Pension costs	10	296,769				296,769	283,022
District Assessment		96,440				96,440	106,246
Connexional Property Fund Levy		-				-	0
Telephone, travel and office expenses		20,644				20,644	14,981
Insurance, utilities, etc		30,206				30,206	28,451
Maintenance on manses		16,218				16,218	30,332
Expenditure on other Circuit property		-				-	-
Other Expenditure		22,634	1,153			23,787	15,417
Grants and Donations	11	21,350	31,597			52,947	67,155
Contributions to District Advance Fund			21,368			21,368	22,072
Total		509,821	54,118	0	0	563,939	575,604
Net income/(expenditure)		(13,330)	(52,756)	-	-	(66,086)	(58,880)
Transfers between funds		31,376	(31,376)			-	-
Transfers re designated grants		-	-			-	-
		18,046	(84,132)	-	0	(66,086)	(58,880)
Other recognised gains / (losses):							
Gains/(Losses) on revaluation of fixed assets		795,000				795,000	440,000
Gains/(Losses) on investment assets		(10,865)				(10,865)	16,987
Closing balance paid to Anglican Church							
Net movement in funds		802,181	(84,132)	0	0	718,049	398,107
Correction to funds brought forward		(8)				(8)	3,679
Total funds brought forward		3,033,854	401,568	10,000	0	3,445,422	3,043,636
Total funds carried forward		3,836,027	317,436	10,000	0	4,163,463	3,445,422

Cash flow statement

	2022	2021
Cash flows from operating activities Appendix 1	(136,100)	(26,997)
Cash flows from investing activities		
Interest income	1,332	1,631
Dividend income	2,294	2,579
Proceeds from the sale of property	0	0
Total cash flows from investing activities	3,626	4,210
Cash flows from financing activities	0	0
Total cash flows from financing activities	0	0
Change in cash and cash equivalents	(132,474)	(22,787)
Cash and cash equivalents at start of the year	876,748	899,535
Cash and cash equivalents at the end of the year	744,274	876,748

Cash and cash equivalents comprise of cash at bank and in hand plus highly liquid current asset investments held.

<i>Appendix 1</i>		
Net movement in funds for the year	718,049	398,107
<i>Adjusted for:</i>		
(Increase)/ Decrease in debtors	(51,069)	(5,041)
Increase/ (Decrease) in creditors	(4,446)	20,468
Interest and dividend income	(3,626)	(4,210)
Revaluation of investment property	(795,000)	(440,000)
Proceeds from the sale of property	0	0
Correction to bought forward reserves	(8)	3,679
Total cash generated from operating activities	(136,100)	(26,997)

Exeter Coast & Country Circuit

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2015 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRS102).

2 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. There are also the following Endowment funds as listed. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities. The presentational currency is sterling. The statement of financial activities has been prepared on the activity basis. The charity only has one overriding charitable activity, the organisation and resourcing of regular public acts or worship. This means costs have not had to be apportioned between activities.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue as a going concern.

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.

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 payable

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

VAT

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

Tangible fixed assets for use by the Circuit

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

The freehold property is shown in the accounts at 2015 deemed values. No depreciation is provided on the building 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 property has been reviewed for impairment.

Investment Properties

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss (statement of financial activities).

Investments

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

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Grants receivable

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Going concern

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

Exeter Coast & Country Circuit

4. Donations and legacies	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2022 £	2021 £
Donations	2,060			2,060	10,000
Legacies				-	
Total	2,060	-	-	2,060	10,000

5. Charitable activities - other	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2022 £	2021 £
Re Church closures	1631			1,631	
Property disposals					11,188
Charitable activities - Other 3					
Total	1,631	-	-	1,631	11,188

6. Other trading activities	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2022 £	2021 £
Lettings	31,482			31,482	30,400
Miscellaneous	206			206	265
Feed in tariff	779			779	1,364
Total	32,467	-	-	32,467	32,029

7. Investment income	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2022 £	2021 £
Central Finance Board	2,264			2,264	2,853
Other		1,362		1,362	1,357
Total	2,264	1,362	-	3,626	4,210

Exeter Coast & Country Circuit

8. Payment to Trustees

This year Last year

No trustee has been paid any remuneration during the year other than as stated in the related party transaction note (note 20).

Number of trustees who were paid expenses

13	9
----	---

Nature of the expenses

Expense payments primarily relate to reimbursement for travel, preaching fees and computing costs

Total amount paid

£	14,496	8,172
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9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£	1,200	1,452
---	-------	-------

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£	942	
---	-----	--

10. Paid employees (excluding Ministers)

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£	31,314	26,121
---	--------	--------

Employer's National Insurance costs

£	751	606
---	-----	-----

Pension costs

£		
---	--	--

Total staff costs

£	32,065	26,727
---	--------	--------

Average number of staff employed during the year were:

3	3
---	---

No employee received employee benefits of more than £60,000 during the year.

11. Support costs

Included within unrestricted other expenses are the following support costs:

Governance costs (accountancy and examination)

2,142	1650
-------	------

Governance costs (circuit treasurer)

3,900	3900
-------	------

Governance costs bookkeeping)

711	
-----	--

12. Grants payable

Grants paid during the year can be broken down as follows:

Grants paid in the year to institutions

Exmouth Church

15,097	
--------	--

St Thomas Church

16,500	
--------	--

Sidmouth Church

14,350	10,000
--------	--------

EDBF (re University)

5,000	
-------	--

Aggregate of non material grants paid in the year

2,000	16,600
-------	--------

Grants paid in the year to individuals

Aggregate of grants paid in the year to individuals

	13,405
--	--------

Grants committed and accrued for in the year

	34,100
--	--------

Release of accrued grants

	-6,950
--	--------

Total grants payable per accounts

52,947	67,155
--------	--------

Exeter Coast & Country Circuit

13 Tangible Fixed Assets

--	--	--	--	--	--	--	--	--	--

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			2,582,901					2,582,901
Additions								
Revaluations (+/-)			795,000					795,000
Disposals (-)								
Transfers * (+/-)								
Balance carried forward			3,377,901					3,377,901

Accumulated depreciation

			None				
			None				

Balance brought forward								
Depreciation charge for year (-)								
Revaluations (+/-)								
Disposals (-)								
Transfers (+/-)								
Balance carried forward								
Net book value								
Brought forward	-	-	2,582,901	-	-	-	-	2,582,901
Carried forward	-	-	3,377,901	-	-	-	-	3,377,901

Included in the above manses figure is investment property totalling £2,030,000. The investment property (six individual properties (2021: four)) is held at fair value and valuation changes are reflected in the statement of financial activities. The properties were valued by the Circuit Property Steward. The historical cost of these properties totals £410,232.

Exeter Coast & Country Circuit

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Debtors, Creditors and Bank Balances as at 31 August 2022

	General and Designated Funds (Unrestricted) £	Circuit Model Trust Fund (Unrestricted) £	Other Funds (Restricted) £	Endowment Funds £	Totals this year £	Totals last year £
14. Debtors and Prepayments						
Assessments in arrears					-	-
Deposits held	253				253	253
Insurance prepayment					-	-
Stipends paid in advance	22,915				22,915	21,836
Grants /Loans	32,000				32,000	865
Other prepayments	24,555				24,555	5,700
Total debtors & prepayments	79,723	-	-	-	79,723	28,654
15. Bank balances						
CFB - Stewards Reserve Account	213,405				213,405	240,564
TMCP - FCWC	2,820				2,820	2,821
TMCP - Circuit Model Trust Fund		317,436			317,436	401,568
CFB - Development Fund	114,197		10,000		124,197	140,669
Manse Maintenance Fund	10,849				10,849	1,568
CFB - Mission Fund					-	-
TMCP - Cheriton Cross House	2,000				2,000	2,000
TMCP - Lovell	5,435				5,435	5,440
CFB - Ware Hawking	699				699	6,762
TMCP - Ware Hawking	51,811				51,811	61,994
Lloyds Current Account/Cash	15,522				15,522	13,270
Cash in Hand	100				100	92
Total bank balances	416,838	317,436	10,000		744,274	876,748
16. Creditors and Accruals						
Assessments received in advance	-				-	-
Examination fee	1,500				1,500	1,500
Preaching fees	1,384				1,384	437
Telephone & travel	2,104				2,104	525
Letting Income	559				559	-
Payroll liabilities etc	(562)				(562)	248
Manse Maintenance Accrual					-	-
Other items (inc EuKids Charity)	450				450	171
Council Tax					-	-
Grants creditors					-	-
Cranbrook					-	-
Deacon					-	-
University Chaplaincy					-	-
Grants committed within 1 year	12,000				12,000	12,000
Grants committed after 1 year	21,000				21,000	28,000
Total creditors & accruals	38,435	-	-	-	38,435	42,881

18. Detailed analysis of individual fund movements

Unrestricted Funds - 2022

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Unrealised gains/ (losses)	Transfers	Adjustments	Closing Balance	Purpose of the fund
General	3,033,854	496,491	509,821	784,135	31,376	-8	3,836,027	
Circuit Model Trust Fund	401,568	1,362	54,118		-31,376		317,436	Monies held for Methodist Church purposes, based in Manchester.
Totals	3,435,422	497,853	563,939	784,135		-8	4,153,463	

Restricted Funds - 2022

Restricted	Opening	Income	Expenditure	Unrealised gains/	Transfers	Adjustments	Closing Balance	Purpose of the fund
	10,000						10,000	Gift from a Circuit Trustee for a building project at Sidford Church.
Totals	10,000						10,000	

Unrestricted Funds - 2021

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Unrealised gains	Transfers	Adjustments	Closing Balance	Purpose of the fund
General	2,631,558	494,179	552,553	457,148	-157	3,679	3,033,854	
Circuit Model Trust Fund	412,078	12,545	23,051	-161	157		401,568	Monies held for Methodist Church purposes, based in Manchester.
Totals	3,043,636	506,724	575,604	456,987		3,679	3,435,422	

Restricted Funds - 2021

Restricted	Opening	Income	Expenditure	Unrealised gains/	Transfers	Adjustments	Closing Balance	Purpose of the fund
		10,000					10,000	Gift from a Circuit Trustee for a building project at Sidford Church.
Totals		10,000					10,000	

The reasons for the transfers between funds were as follows:

--

19. Analysis of net assets between funds

	Unrestricted	Circuit Model Trust Fund	Restricted funds	2022 total	Unrestricted	Circuit Model Trust Fund	Restricted funds	2021 total
Fixed Assets	3,377,901			3,377,901	2,582,901			2,582,901
Current Assets	496,561	317,436	10,000	823,997	493,834	401,568	10,000	905,402
Current Liabilities	-17,435			-17,435	-14,881			-14,881
Non-current Liabilities	-21,000			-21,000	-28,000			-28,000
	3,836,027	317,436	10,000	4,163,463	3,061,854	401,568	10,000	3,445,422

20. Related party transactions

During the year £3,900 was paid to K Rothwell as reimbursement for being circuit treasurer (2021: £3,900).

21. Post balance sheet events

Since the year end of 31 August 2022, two Church properties have been sold.

Exeter Coast & Country Circuit Circuit

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2022 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Treasurer Date

Name of Treasurer

Address

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 Aug 2022 were presented to the Circuit Meeting at its meeting on

and were approved.

Signature of the Chair of the meeting

Name of the Chair of the meeting

Date

Independent Examiner's Report to the Trustees of the

Circuit

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

Respective responsibilities of Trustees and Examiner

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2021 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Independent examiner's report to the trustees of Exeter Coast & Country Methodist

I report to the trustees on my examination of the accounts of the Exeter Coast & Country Methodist Circuit for the year ended 31 August 2022.

Respective responsibilities of trustees and examiner

As the charity trustees of the Circuit you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required under section 144 of the Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent Examiner's Statement

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

- (-) which gives me reasonable cause to believe that in, any material aspect, the requirements:
 - (1) to keep accounting records in accordance with section 130 of the Act; and
 - (2) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (1) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name of independent examiner

Ian McMurtry

Signature of independent examiner

Relevant Professional qualification of independent examiner

FCA

Name of firm (where appropriate)

Westcotts (SW) LLP

Address

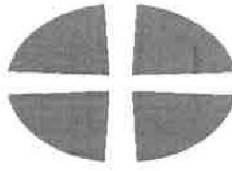
Timberly, South Street, Axminster, Devon, EX13 5AD

Date

EXETER COAST AND COUNTRY METHODIST CIRCUIT

England & Wales - Charity number 1137450

Accounts



**THE METHODIST CHURCH
ANNUAL REPORT AND ACCOUNTS
(ACCRUALS BASIS)
FOR THE YEAR ENDED 31 AUGUST 2021**

Exeter Coast & Country Circuit

Registered Charity - Registration number 1137450

Plymouth & Exeter District

District No / Circuit No

24/03

Ministers

At any time during
the year.

Rev S.Santry

Rev J Albrow

Rev P A Collings

Rev W.Grewcock

Rev B J Hadfield

Rev B.Haslam

Deacon R.Lovatt

Rev A Richardson

Rev S Han (AM)

Circuit Stewards

At any time during
the year.

Mrs M Mock, Mr D Bradford Mrs M Privett

Mrs B Pillidge, Mrs M Endacott, Mrs S Jones

Circuit Treasurer

Mr K.A.Rothwell

EXETER COAST AND COUNTRY METHODIST CIRCUIT

STANDARD FORM OF ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

Index to Accounts - main schedules only

Cover Sheet

Trustees Annual Report

Statements of Financial Activities

Page 2 - Summary of all incoming and outgoing resources

Balance Sheet schedules

Page 3 - Summary Balance Sheet

Cash flow

Page 4 - Cash flow statement

Notes

Pages 5 to 10 - Notes to the accounts

Declaration

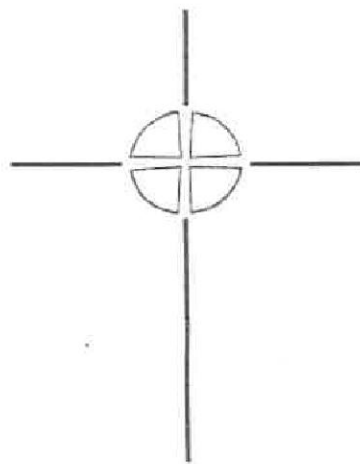
Page 11 - Signatures of Circuit Treasurer and Circuit Meeting Chairman

Page 12 - Independent examiners report

The **Methodist** Church 
Exeter, Coast & Country
Methodist Circuit 24/03

Registered Charity Number 1137450

Registered on 12 August 2010



Trustees Annual Report
& Statutory Accounts
for the year ended
31st August 2021

Exeter, Coast and Country Methodist Circuit

(Referred to herein as either ECCC, The Charity or the Circuit)

Trustees Annual Report

Introduction

The following pages are designed to give the reader an overview of the purposes of the Charity, of how it conducts itself, of those who were involved in the Charity and draws attention to what has occurred during the past year. These pages are an introduction to and should be read in conjunction with the detailed financial reports contained later on in the document.

Aims & Organisation

The overriding objective of the ECCC is to act as a resource provider within the area from Cridton, West of Exeter, through Exeter to Axminster, East Devon and areas along the South coast of East Devon on behalf of the Methodist Church. The calling of ECCC is to respond to God's love in Jesus by sharing our lives through Christian discipleship in worship and caring.

Activities include organisation and resourcing of regular public acts of worship open to all involving:

- Proclaiming Christianity.
- Supporting pastoral work in the community.
- Sharing the love of God through Jesus Christ

The principle body responsible for the affairs of the Circuit is the Circuit Meeting of the Trustees. The business of the Circuit Meeting is supported by regular meetings of the Circuit Leadership Team. This team comprises all Ministers stationed in the Circuit and the Circuit Stewards who are lay representatives from across the Circuit.

Structure – Finance, Governance & Management

The Exeter Coast & Country Circuit is part of the Plymouth & Exeter Methodist District (the District) and is also accountable to the Methodist Conference. The following Methodist Churches are linked to and are an integral part of the Circuit, albeit having their own Church Council of Managing Trustees and producing their own accounts. Those with gross annual income of less than £100,000 are exempted from registration as separate charities under Statutory Instrument 2014 No 242

Axminster	Cheriton Fitzpaine	Colyton
Crockenwell	Dalwood	Exminster
Exmouth	Farway	Honiton
Lympstone	Ottery St Mary	Tedburn St Mary
Temple, Budleigh Salterton	Topsham	Seaton
Sidmouth	Sidwell Street, Exeter	Silverton
Whiddon Down	Wonford, Exeter	

Crediton, The Mint and St Thomas, Exeter have declared gross annual income of over £100,000 and are separately registered with the Charity Commission, registered numbers 1178365, 1128388 and 1135010 respectively.

These churches all contribute financially to the Circuit via an annual “Guided Offer” system towards its operating costs.

Responsibilities of the Trustees

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Trustees are appointed under provisions of Standing Order 510 (/511) of the Constitutional Practice and Discipline (CPD of the Methodist Church). In general, these are already experienced Trustees of local churches. Support is available from sectional Circuit Stewards if required. A range of guidance produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet ‘The Role of a Trustee in The Methodist Church, should be read and understood by all new Circuit Meeting members as induction to their role as Trustees of the Charity. Trustees are particularly responsible for the general control and management of administration of the charity, ensure compliance with charity law and regulations, prepare/approve the Trustees Annual Report, act with integrity and take special care when investing charity funds or borrowing.

Circuit Management

Day to day management of the Circuit is undertaken by the Circuit Leadership Team that continues to be the working hub of the Circuit and which delegates certain responsibilities to sub groups each having the clear and concise terms of reference shown below. These sub groups include Committees for Employment, Finance, Property, Mission & Ministry, Stewards and Invitation and Manse Maintenance and there is also a Circuit Safeguarding Officer and a Personal Assistant located in the Circuit Office to support the Circuit Superintendent Minister.

Committee/Groups Terms of Reference

All the following Groups are sub-Committees of the Circuit Leadership Team and report to it at regular intervals and otherwise as required.

EMPLOYMENT GROUP

The main functions of this Group are to:-

- Undertake overall responsibility on behalf of the Circuit for all matters relating to the employment by the Circuit of Lay Workers and unpaid volunteers. This responsibility includes the advertising of vacancies, selecting the most suitable candidate, agreeing Contracts of Employment, detailed job descriptions, pay scales and the payment of expenses to volunteers.

- Confirm who is to be the Line Manager for the Lay Workers, monitor the relationship between those parties and act as arbitrator in the event of disputes.
- Be point of contact for local churches with regard issues relating to the employment of Lay Workers and unpaid volunteers including giving approval for the job description, person spec and advertisement prior to submission to the District for final approval.
- Submit recommendations regarding lay employment to the Circuit Meeting for all matters believed to require their approval. Also obtain District approval where necessary. (n.b. All lay appointments must be approved by the District Lay Employment Secretary and this includes a review of all contract terms, pay (see section 10.1) and conditions in line with Methodist Church Connexional employment stipulations see <https://www.methodist.org.uk/for-ministers-and-office-holders/employees-and-volunteers/lay-employment-advisory-information/>).

FINANCE GROUP

The responsibilities of this Group are to:-

- Discharge, on behalf of the Trustees, the primary fiduciary responsibility of the Circuit.
- Oversee the Circuit's banking arrangements and transactions as undertaken by the Circuit Treasurer.
- Consider the annual Circuit budget and how that budget should be shared by the various churches in the Circuit.
- Make recommendations to the Circuit Leadership Team and Circuit Meeting regarding the annual budget and assessments/guided offers.
- Monitor Circuit reserves and financial resources to ensure that they are sufficient for its ongoing financial stability and to ensure that they do not exceed levels normally held by such organisations within the guidelines of the Charity Commission.
- Consider requests for financial support from the Development Fund in accordance with Circuit Meeting policy and following strict guidelines set by the Mission & Ministry Group.
- Act in any urgent financial matters that arise between meetings of the Circuit Leadership Team and Circuit Meetings.
- Provide advice and assistance to Church Treasurers across the Circuit.
- Ensure that the Standard Form of Accounts received by the Circuit Treasurer from each local church comply with Methodist Church procedures.
- Review the Reserves Policy of each church in accordance with Methodist Church policy.
- Consider ways to cope with any deficit in the general budget and to provide financial support for local churches in financial need.

- **MISSION AND MINISTRY GROUP**

The responsibilities of this Group are to:-

- Review how we, as a Circuit, live out our calling and research what resources might be required to meet that challenge. This involves, amongst other things, consideration of grant applications as referred to under the Finance Group heading (see above).
- Encourage forward thinking within the Circuit and its constituent churches, and report and advise accordingly.

PROPERTY GROUP

After the Circuit was enlarged it was felt that it was important to have an overseeing group to advise individual churches with property matters. In essence the Group:-

- Ensures property matters are dealt with more effectively and issues are highlighted for the attention of the Circuit Meeting.
- Deals with local churches and maintains an overview of the work of the Manse Committee – see below).
- Negotiates the disposal of surplus properties for and on behalf of the Circuit.

MANSE COMMITTEE (reports to Property Group)

The Committee's revised representation, structure and processes were approved at the Circuit Meeting in September 2013 in order to simplify and improve the effectiveness of decision-making and budgetary control in the maintenance of the Circuit's nine manses. The Committee is a sub-group of the Property Group (having assumed that responsibility from the Finance Group during the year) and will, by exception, support discussion at the Circuit Leadership Team meetings where specific input is deemed to be needed.

This Committee is responsible for managing the maintenance and repair of each manse including the completion of all necessary inspections and assessments. Members of the Committee are the individual Property Stewards for the manses who provide support for incumbent Ministers in addressing their residential needs as well as exercising their responsibilities on behalf of the Circuit for the on-going care of the manses.

STEWARDS COMMITTEE

The Circuit Stewards are responsible, with the Superintendent and ministers, deacons and probationers appointed to the Circuit, for the spiritual and material wellbeing of the Circuit, and for upholding and acting upon the decisions of the Circuit Meeting (S.O. 531 (1)).

Circuit Stewards work as a team and share collective responsibility for leadership and specific duties to:-

- Exercise a general pastoral care for the presbyters, deacons, probationers and their families.

- Meet with ministers, deacons and probationers as a leadership team at least four times a year, before the Circuit Meeting.
- Keep themselves informed of the activities of each local church.
- Be aware of District and Connexional policies affecting the Circuit and its churches.
- Be sensitive to the needs of the Circuit and its officers and staff.
- Inform themselves of developing movements in Methodism and the church generally.
- Be alert to and take advice on the legal consequences of their office and its responsibilities, for example, issues around lay employment, finance and property.
- Develop a vision and plans for mission within the Circuit, ensuring appropriate consultation.

The Circuit Stewards are also responsible for bringing to the Invitation Committee (see below) and/or the Circuit Meeting, as appropriate, proposals for invitations to ministers to serve or for ministers or deacons to continue service in the Circuit (SO 534).

INVITATION COMMITTEE

This is a standing committee of the Circuit and must be appointed annually [under SO 541(1)] as it may be necessary to call a meeting at short notice, and it is not permissible to resort to co-opting arrangements at that point, as any such co-options could skew the Circuit Meeting's desire that the Invitation Committee be properly representative of the Circuit.

The responsibilities of the Committee are:-

- To prepare a recommendation to the Circuit Meeting regarding any re-invitation of a presbyter or deacon.
- To issue an invitation to a presbyter if the Circuit Meeting has given the committee delegated powers to do so.
- To consider any application for curtailment of an appointment.

The Committee is not required to issue invitations to deacons, probationer deacons and probationer presbyters because those stationed to these appointments are directly stationed.

In order to carry out the above responsibilities the Committee needs to be a manageable size and to be balanced fairly. The core membership is the Circuit Stewards and others who are ex-officio members of "all official meetings (however described) connected with the Circuit" as described in SO 552.

WORLD CHURCH COMMITTEE

This Committee's responsibility is to encourage interest and awareness of the World-wide church throughout the Circuit.

OFFICIALS (during the whole or any part of the year)

Superintendent Minister:	Revd. Stephen Santry 7 Hayne Close, Exeter, EX4 8QU
Ministers:	Revd. Julian Albrow, 21 Dunsford Road, Exeter, EX4 1LG Revd. Paul A Collings BTh 20 Ferndale Road, Exeter, EX2 9BW Revd. Wayne Grewcock 1 Pebble Lane, Budleigh Salterton, EX9 6NN Revd. Brian Hadfield 10 Victoria Road, Sidmouth, EX10 8TZ Dcn Becky L Lovatt 1 Constantine Close, Seaton, EX12 2XU Revd. Ben Haslam 20 Whipton Lane, Exeter, EX1 3DS Revd. Alison Richardson 1 Chapel Downs Road, Crediton, EX17 2EB Revd. Sungil Han (AM) 29 Thursby Walk, Pinhoe, Exeter, EX4 8FD
Assistant to Circuit Superintendent:	Mrs Kerryann Gill Circuit Office, The Mint Methodist Church, Fore Street, Exeter, EX4 3AT
Circuit Steward (Finance):	Mr Kenneth Rothwell 36 Cottington Court, Sidmouth, Devon EX10 8HD
Bankers:	Lloyds TSB Bank plc St Thomas, Exeter.
Independent Examiner:	Mr I J McMurtry F.C.A. Thomas Westcott Timberly, South Street, Axminster, EX13 5AD
Custodian Trustee:	Trustees for Methodist Church Purposes Central Buildings, Oldham Street, Manchester M1 1JQ

TRUSTEES OF THE CIRCUIT (during the whole or any part of the year)

NAME

REVD JULIAN ALBROW
HEATHER ANGUIGE
MARJORIE ASHLEY
GERALD AUSTIN
DAVID BATTY
JANET BELL
DIANE BEST
DAVID BRADFORD
ANN BOND
SUE BOND
HELEN BROOKS
ROGER BROOKS
SHEILA CHAPMAN
JOHN CHRISTMAS
MARGARET COLE
IAN COLE
CAROLINE COLIN
REVD PAUL COLLINGS
MARIAN ENDACOTT
MASIE FEWINGS
MARGARET FOGARTY
HEATHER FRY
CHRIS FULLER
MARTIN FURMINGER
CHRIS GARDINER
REVD WAYNE GREWCOCK
STEPHEN HADDAD
REVD BRIAN HADFIELD
MARION HALL
REVD SUNGIL HAN
GILL HARVEY
REVD BEN HASLAM
CHRISTINE HEMMINGWAY
REV'D JEAN HUGHES
IRENE JARVIS
SUSAN JONES
STEPHEN LEA
DAVID LEE
JANET LEE
DEACON BECKY LOVATT
ELIZABETH LYNN
STUART MACDONALD
AVIS MACDONALD
JEAN MANN
ANN MATTHEWS
SARAH MARGETS
REV'D JENNY MACGREGOR
ALAN MCILVEEN
FREDA MCILVEEN
MELANIE MOCK
ROBIN MOGFORD
REVD BRENDA MOSEDALE
REVD STEPHEN MOSEDALE
PAM MURPHY
MARTIN MYHILL
MONIKA NORONHA
KHRISTINE NORTON
BRONWYN NOTT
DAVID NUNN
PAULINE OVEY
RODERICK OVEY
ROSEMARY PALMER
TERRY PALMER
SUE PARKER
VALERIE PEEK
GERALD PHILLIPS
BARBARA PILLIDGE
MIKE PILLIDGE
BARBARA PRATT
JANICE PRICE
MEG PRIVETT
JOAN POPPLE
JANET ROBINSON
REV'D ALISON RICHARDSON
REVD ALAN ROTHWELL
KEN ROTHWELL
REVD STEVE SANTRY
RACHEL SCOTT
LORRAINE SHEPPARD
MARGARET SIMMONS
ANN SKINNER
ROSEMARY SMITH
ALISON STRANG-FAULDS
DEACON GEOFF TAMBLIN
ELIZABETH TAYLOR
BRENDA TUCKER
JOHN TUCKER
TINA TURNER
JENIFER TILBURY
JOHN VANDERWOLF
BRYAN VINCENT
PAUL VIOLET
DIANE WAKEMAN
DAVID WESTCOTT
JOAN WRAGG
STEPHEN WOLLACOTT

Review of the Year 2020/2021

General

ECCC held four Circuit Meetings during the year to deal with the official and necessary business of the Circuit including the appointment of lay people into various areas of responsibility.

We continue to try to improve communication across the Circuit and encourage greater use of our Circuit website. <http://exeterccmethodist.org.uk>

Finance – Income & Expenditure, Balances and Plans

Reporting requirements

The Charity's annual report and accounts for the year ended 31 August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS102) 2015. They are initially reviewed by the Finance Group and the Circuit Leadership Team and are subject to an external independent examination before being submitted to the Circuit Meeting for formal approval. They are then lodged with the District and placed on the Charity Commission website along with this Trustees Annual Report.

Income & Expenditure

Income for the year into all Circuit funds totalled £506,826 compared with £622,768 for the previous year.

Income from assessments paid by Circuit churches was £436,432 compared with £438,432 in the previous year.

Expenditure for the year totalled £565,996 compared with £560,990 for the previous year

Otherwise by far the greater part of Circuit expenditure relates to the stipend and the housing costs of ministerial staff plus the contribution which the Circuit makes to the Plymouth and Exeter Methodist District and Connexional expenditure.

Fund Balances

As at 31 August 2021 the net current assets of the Circuit were £890,685 compared with £907,685 as at 31 August 2020.

Funds held by the Circuit which are in excess of our normal working capital requirements and for development initiatives, are deposited with the Central Board of Finance for the Methodist Church in London where they are held in interest-bearing deposit accounts. The Circuit Model Trust Fund and Ware Hawking Trust Fund are lodged with the Trustees for Methodist Church Purposes, at their headquarters in Manchester, primarily in interest-bearing deposit accounts.

The Development Fund balance (£90,922 as at 31 August 2021, £117,880 as at the previous year end) continues to support projects approved by the Circuit Trustees at Circuit Meetings in accordance with our aims and objectives. Some of the Development Fund is committed to the ongoing support of projects such as the Ecumenical Minister in Cranbrook, Exeter Food Action, an

administrative assistant in Exeter, a pastoral assistant in Exmouth and a Korean Ministry at the Mint.

The Circuit Model Trust Fund (balance £401,568 as at 31 August 2021, £412,078 as at the previous year end) originates from and is added to with the net proceeds from the sale of surplus properties managed by the Circuit and its constituent churches. Applications for the withdrawal of funds therefrom are sought via a formal Property Consents Process with the support of the District. The Circuit is committed to the Crediton redevelopment project and to possible mission developments in Exmouth, Axminster and Alphington (at least for a period of 3 years from the respective disposal dates of their Church premises).

Financial Forward Planning

The Trustees intend to continue with, and to nurture, existing plans and policies in furtherance of the Circuit's aims. The Circuit Treasurer produces annual budgets for the unrestricted General Fund for approval by the Finance Group, the Circuit Leadership Team and the Circuit Meeting of Trustees. These budgets are carefully monitored and variance reports are produced and submitted through the above-named bodies. The budgets for ministerial stipends consider the number of Ministers planned and are adjusted by allowances for the effect of the current Consumer Price Index and Weekly Earnings forecasts as suggested by the Office for National Statistics during November of each year and advised to Circuits by the Central Finance Board of the Methodist Church. The budgets also include District Assessment amounts based on information provided by the District Treasurer.

Staffing

The Circuit is staffed by seven Ministers (six Presbyters and a Deacon) one of whom is the Superintendent Minister. There is also a non-stipendiary Minister and a part time Minister based at the Mint church. In addition there are many unremunerated lay workers, the principle ones being described as Circuit Stewards.

Significant staffing issues affecting the Circuit in this year and in the foreseeable future are:-

- All lay appointments must be approved by the District Lay Employment Secretary and this includes a review of all contract terms, pay (see section 10.1) and conditions in line with Methodist Church Connexional employment stipulations see <https://www.methodist.org.uk/for-ministers-and-office-holders/employees-and-volunteers/lay-employment-advisory-information/>
- Additional lay employees will be required to supplement the existing ministerial staff team.

Property

Maintenance, alterations and improvements to local churches are overseen by the Property Group relying on professional quinquennial inspections. The Committee considers/approves development projects that are required to adhere to the Methodist Church Property Consents Process.

Notable property-related events during the year include:-

Maintenance, alterations and improvements to Circuit manses are overseen by the Circuit Manse Maintenance Committee relying on professional quinquennial inspections and regular discourse between Ministerial residents and local Church Manse Stewards. During August 2019 a manse were redecorated and refurbished in preparation for the being leased out.

It is considered that our manses are now maintained to a good standard in keeping with the needs of the Ministerial residents.

Risk Management

Major Risks to which the charity is exposed.

The Circuit is required to consider any major risks to which it is exposed and the systems designed to mitigate those risks. The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

RISK	MITIGATED BY
Misappropriation of funds	Strict observance of Standing Order 012 (1) which states that:- <i>“Methodist money shall not be held in private accounts but in official bank accounts requiring the signatures of, or electronic authorisation by, two persons for withdrawals”</i>
Investment Risks	The vast majority of Circuit funds are held as balances with Lloyds Bank, in the CFB Deposit Fund and the Trustees Interest Fund at TMCP. The Ware Hawking Trust Fund is invested on our behalf by TMCP in a range of investment trusts etc.
Viability of Churches	The viability of churches in the Circuit is monitored through the Standard Forms of Accounts, Trustees Annual Reports and Reserves Policy declarations submitted annually. The Mission & Ministry Group also maintain an oversight of churches general health through continual discourse. The Circuit is aware that, the current level of staffing is unaffordable in the longer term and will be the subject of ongoing review at Circuit Meetings.
Property Risk	A planned programme of professional quinquennial inspections is carried out at the request of and under the supervision of the Property Group (for churches) and the

Manse Maintenance Committee (for manses) who ensure that appropriate action is taken where necessary.

All properties are insured by Methodist Insurance plc, local churches out of their own funds and manses from Circuit funds.

During this year a large number of asbestos surveys have been carried out on Churches in order to comply with advice given by the Methodist Church of Great Britain.

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

Reserves Policy

General Fund - The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure in the General Fund. This excludes the value of fixed assets and monies held in designated funds. This should be sufficient to meet any unforeseen item of major expenditure on manses and /or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

The General Fund of the Circuit included tangible fixed assets of £1,758,133, being the residential properties provided for the use of incumbent ordained ministers from which to carry out their day to day duties. The remaining current assets include sufficient funds, equivalent to six months of annual expenditure (currently assessed at £nnn,nnn being required), to protect against any unforeseen circumstances and is detailed in our Reserves Policy. The remaining balances are in place to provide grant support for approved initiatives at local churches and for external bodies whose aims and objectives are in accord with our own.

The generation of income from financially-pressed member churches remains an on-going issue for the Trustees. With the agreement of the Trustees, in each of the past four years, Circuit Reserves have bolstered modest operating deficits and it is anticipated that this provision will need to continue for the next few years at least. Reserves have been bolstered by recent property sales rather than increases in giving and this source is both self-limiting and finite. The Circuit has ultimate financial responsibility for each and all of its member churches and must retain the means of emergency support if necessary. Nonetheless, it remains the resolve of the trustees to use financial excesses in furtherance of the Circuit's Mission as is evidenced by continued support of Development Projects and those exploring different means of 'church'.

Restricted Funds – There are no restricted funds at the present time but there is a balance of £nnn,nnn on our Model Trust Fund and of £nn,nnn in the Ware Hawking Trust fund both held by TMCP. It was agreed during the year that the capital sum of the Ware Hawking Trust fund

would be made available for general use within the Circuit and that it would be merged with other funds at a suitable future date.

The full Reserves Policy document has been completed and approved by the Circuit Meeting and has been submitted to the Plymouth & Exeter District as required.

Public Benefit

We confirm the Trustees have had regard to the Charity Commission's guidance on public benefit.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Exeter Coast & Country Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches and has in place a Circuit Safeguarding Officer with specific responsibility for:-

The provision of support, advice and training for lay and ordained people designed to ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

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

	Notes to the accounts	Unrestricted funds	CMTF (Unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21	Total 2019-20
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	4			10,000		10,000	-
Charitable activities						-	-
Assessments or share		436,432				436,432	438,227
Other (inc Property Disposal proceeds)	5		11,188			11,188	131,686
Other trading activities	6					-	-
- Lettings		30,400				30,400	22,438
- Miscellaneous		1,629				1,629	-
Investments	7	2,853	1,357			4,210	7,418
Other - inc grants received		22,865				22,865	23,000
Total		494,179	12,545	10,000	-	516,724	622,768
Expenditure on:							
Letting expenses		7,928				7,928	
Charitable activities							
Stipends, salaries, NIC & Pension costs	10	283,022				283,022	265,254
District Assessment		106,246				106,246	110,695
Connexional Property Fund Levy						-	38,192
Telephone & travel		14,981				14,981	17,760
Insurance, utilities, etc		28,451				28,451	26,623
Maintenance on manses		30,332				30,332	34,978
Expenditure on other Circuit property						-	1,686
Other Expenditure		14,438	979			15,417	10,215
Grants and Donations	11	67,155				67,155	41,914
Contributions to District Advance Fund			22,072			22,072	13,671
Total		552,553	23,051	0	0	575,604	560,990
Net income/(expenditure)		(58,374)	(10,506)	10,000	-	(58,880)	61,779
Transfers between funds		(157)	157			-	-
Tranfers re designated grants		-	-			-	-
		(58,531)	(10,349)	10,000	0	(58,880)	61,779
Other recognised gains / (losses):							
Gains/(Losses) on revaluation of fixed assets		440,000				440,000	384,768
Gains/(Losses) on investment assets		17,148	(161)			16,987	1,408
Closing balance paid to Anglican Church						-	-
Net movement in funds		398,617	(10,510)	10,000	0	398,107	447,955
Correction to funds brought forward		3,679				3,679	220
Total funds brought forward		2,631,558	412,078		0	3,043,636	2,595,461
Total funds carried forward		3,033,854	401,568	10,000	0	3,445,422	3,043,636

Cash flow statement

	2021	2020
Cash flows from operating activities	(36,997)	(145,927)
<i>Appendix 1</i>		
Cash flows from investing activities		
Interest income	1,631	4,513
Dividend income	2,579	2,905
Proceeds from the sale of property	0	131,686
Total cash flows from investing activities	4,210	139,104
Cash flows from financing activities	0	0
Total cash flows from financing activities	0	0
Change in cash and cash equivalents	(32,787)	(6,823)
Cash and cash equivalents at start of the year	899,535	906,358
Cash and cash equivalents at the end of the year	866,748	899,535

Cash and cash equivalents comprise of cash at bank and in hand plus highly liquid current asset investments held.

<i>Appendix 1</i>		
Net movement in funds for the year	398,107	447,955
<i>Adjusted for:</i>		
(Increase)/ Decrease in debtors	(5,041)	49,128
Increase/ (Decrease) in creditors	20,468	(119,359)
Interest and dividend income	(4,210)	(7,418)
Revaluation of investment property	(450,000)	(384,768)
Proceeds from the sale of property	0	(131,686)
Correction to bought forward reserves	3,679	220
Total cash generated from operating activities	(36,997)	(145,927)

Notes to the Accounts**1 Basis of accounting**

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2015 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRS102).

2 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. There are also the following Endowment funds as listed. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies**Basis**

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities. The presentational currency is sterling. The statement of financial activities has been prepared on the activity basis. The charity only has one overriding charitable activity, the organisation and resourcing of regular public acts or worship. This means costs have not had to be apportioned between activities.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue as a going concern.

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.

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 payable

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

VAT

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

Tangible fixed assets for use by the Circuit

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

The freehold property is shown in the accounts at 2015 deemed values. No depreciation is provided on the building 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 property has been reviewed for impairment.

Investment Properties

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss (statement of financial activities).

Investments

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

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Grants receivable

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Going concern

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

4. Donations and legacies	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2021 £	2020 £
Donations			10000	10,000	
Legacies				-	
Total	-	-	10,000	10,000	-

5. Charitable activities - other	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2021 £	2020 £
Disposal of Axminster Church				-	131,686
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	-	-	-	131,686

6. Other trading activities	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2021 £	2020 £
Lettings	30,400			30,400	22,438
Miscellaneous	265			265	-
Feed in tariff	1364			1,364	-
				-	-
Total	32,029	-	-	32,029	22,438

7. Investment income	Unrestricted £	Circuit Model Trust Fund £	Restricted & Endowed £	2021 £	2020 £
Central Finance Board	2,853	-	-	2,853	4,695
Other	-	1,357	-	1,357	2,722
Total	2,853	1,357	-	4,210	7,418

8. Payment to Trustees

No trustee has been paid any remuneration during the year other than as stated in the related party transaction note (note 20).

Number of trustees who were paid expenses

	This year	Last year
Number of trustees who were paid expenses	9	22

Nature of the expenses

Expense payments primarily relate to reimbursement for travel and computing costs

Total amount paid

£	8,172	17,661
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9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£	1,452	1,302
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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£		
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10. Paid employees (excluding Ministers)

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£	26,121	22,228
---	--------	--------

Employer's National Insurance costs

£	606	564
---	-----	-----

Pension costs

£		
---	--	--

Total staff costs

£	26,727	22,782
---	--------	--------

Average number of staff employed during the year were:

	3	2
--	---	---

No employee received employee benefits of more than £60,000 during the year.

11. Support costs

Included within unrestricted other expenses are the following support costs:

Governance costs (accountancy and examination)

1650

Governance costs (circuit treasurer)

3900

12. Grants payable

Grants paid during the year can be broken down as follows:

Grants paid in the year to institutions

Crediton Church

		15,000
--	--	--------

Sidmouth Church

10,000		
--------	--	--

Aggregate of non material grants paid in the year

16,600		26,400
--------	--	--------

Grants paid in the year to individuals

Aggregate of grants paid in the year to individuals

13,405		9,764
--------	--	-------

Grants committed and accrued for in the year

34,100		4,800
--------	--	-------

Release of accrued grants

-6,950		-14,050
--------	--	---------

Total grants payable per accounts

67,155		41,914
--------	--	--------

12 Tangible Fixed Assets

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Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			2,142,901					2,142,901
Additions								
Revaluations (+/-)			440,000					440,000
Disposals (-)								-
Transfers * (+/-)								
Balance carried forward			2,582,901					2,582,901

Accumulated depreciation

	None
	None

Balance brought forward								
Depreciation charge for year (-)								
Revaluations (+/-)								
Disposals (-)								
Transfers (+/-)								
Balance carried forward								

Net book value

Brought forward	-	-	2,142,901	-	-	-	-	2,142,901
Carried forward	-	-	2,582,901	-	-	-	-	2,582,901

Included in the above manses figure is investment property totalling £1,235,000. The investment property (four individual properties) is held at fair value and valuation changes are reflected in the statement of financial activities. The properties were valued by the Circuit Property Steward. The historical cost of these properties totals £410,232.

Debtors, Creditors and Bank Balances as at 31 August 2021

	General and Designated Funds (Unrestricted) £	Circuit Model Trust Fund (Unrestricted) £	Other Funds (Restricted) £	Endowment Funds £	Totals this year £	Totals last year £
14. Debtors and Prepayments						
Assessments in arrears					-	125
Deposits held	253				253	-
Insurance prepayment					-	-
Stipends paid in advance	21,836				21,836	22,176
Grants /Loans	865				865	1,121
Other prepayments	5,700				5,700	192
Total debtors & prepayments	28,654	-	-	-	28,654	23,614
15. Bank balances						
CFB - Stewards Reserve Account	240,564				240,564	238,287
TMCP - FCWC	2,821				2,821	2,820
TMCP - Circuit Model Trust Fund		401,568			401,568	410,957
CFB - Development Fund	130,669		10,000		140,669	138,230
Manse Maintenance Fund	1,568				1,568	8,493
CFB - Mission Fund					-	-
TMCP - Cheriton Cross House	2,000				2,000	2,000
TMCP - Lovell	5,440				5,440	5,439
CFB - Ware Hawking	6,762				6,762	13,445
TMCP - Ware Hawking	61,994				61,994	65,928
Lloyds Current Account/Cash	13,270				13,270	13,699
Cash in Hand	92				92	236
Total bank balances	465,180	401,568	10,000		876,748	899,535
16. Creditors and Accruals						
Assessments received in advance	-				-	-
Examination fee	1,500				1,500	1,302
Preaching fees	437				437	122
Telephone & travel	525				525	-
Letting Income					-	-
Payroll liabilities etc	248				248	-
Manse Maintenance Accrual					-	468
Other items (inc EuKids Charity)	171				171	171
Council Tax					-	-
Grants creditors					-	
Cranbrook					-	3,750
Deacon					-	-
University Chaplaincy					-	
Grants committed within 1 year	12,000				12,000	9,650
Grants committed after 1 year	28,000				28,000	6,950
Total creditors & accruals	42,881	-	-	-	42,881	22,414

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Treasurer [] Date []

Name of Treasurer []

Address []

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 Aug 2021 were presented to the Circuit Meeting at its meeting on []

and were approved.

Signature of the Chair of the meeting []

Name of the Chair of the meeting []

Date []

Independent Examiner's Report to the Trustees of the

EXETER COAST & COUNTRY METHODIST Circuit

This Report is on the Circuit Accounts for the year ended 31st August 2021

Respective responsibilities of Trustees and Examiner

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2021 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Independent examiner's report to the trustees of Exeter Coast & Country Methodist

I report to the trustees on my examination of the accounts of the Exeter Coast & Country Methodist Circuit for the year ended 31 August 2021.

Respective responsibilities of trustees and examiner

As the charity trustees of the Circuit you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required under section 144 of the Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent Examiner's Statement

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

- (-) which gives me reasonable cause to believe that in, any material aspect, the requirements:
 - (1) to keep accounting records in accordance with section 130 of the Act; and
 - (2) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
 have not been met; or
- (1) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name of independent examiner

Ian McMurtry

Signature of independent examiner

Relevant Professional qualification of independent examiner

FCA

Name of firm (where appropriate)

Thomas Westcott

Address

Timberly, South Street, Axminster, Devon, EX13 5AD

Date

EXETER COAST AND COUNTRY METHODIST CIRCUIT

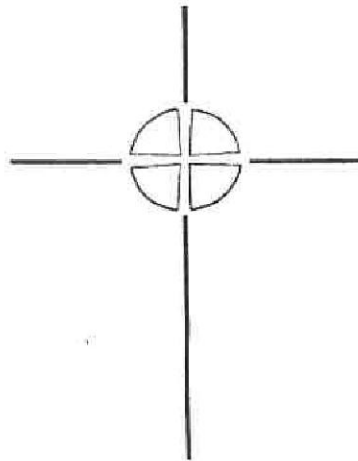
England & Wales - Charity number 1137450

Accounts

The **Methodist** Church 
Exeter, Coast & Country
Methodist Circuit 24/03

Registered Charity Number 1137450

Registered on 12 August 2010



Trustees Annual Report
& Statutory Accounts
for the year ended
31st August 2020

Exeter, Coast and Country Methodist Circuit

(Referred to herein as either ECCC, The Charity or the Circuit)

Trustees Annual Report

Introduction

The following pages are designed to give the reader an overview of the purposes of the Charity, of how it conducts itself, of those who were involved in the Charity and draws attention to what has occurred during the past year. These pages are an introduction to and should be read in conjunction with the detailed financial reports contained later on in the document.

Aims & Organisation

The overriding objective of the ECCC is to act as a resource provider within the area from Crediton, West of Exeter, through Exeter to Axminster, East Devon and areas along the South coast of East Devon on behalf of the Methodist Church. The calling of ECCC is to respond to God's love in Jesus by sharing our lives through Christian discipleship in worship and caring.

Activities include organisation and resourcing of regular public acts of worship open to all involving:

- Proclaiming Christianity.
- Supporting pastoral work in the community.
- Sharing the love of God through Jesus Christ

The principle body responsible for the affairs of the Circuit is the Circuit Meeting of the Trustees. The business of the Circuit Meeting is supported by regular meetings of the Circuit Leadership Team. This team comprises all Ministers stationed in the Circuit and the Circuit Stewards who are lay representatives from across the Circuit.

Structure – Finance, Governance & Management

The Exeter Coast & Country Circuit is part of the Plymouth & Exeter Methodist District (the District) and is also accountable to the Methodist Conference. The following Methodist Churches are linked to and are an integral part of the Circuit, albeit having their own Church Council of Managing Trustees and producing their own accounts. Those with gross annual income of less than £100,000 are exempted from registration as separate charities under Statutory Instrument 2014 No 242

Axminster	Littlemead, Exmouth	Temple, Budleigh Salterton
Cheriton Fitzpaine	Lympstone	Tedburn St Mary
Colyton	Ottery St Mary	Honiton
Seaton	Topsham	
Crockenwell	Sidmouth	Tower Street, Exmouth
Dalwood	Sidwell Street, Exeter	Whiddon Down
Exminster	Silverton	Wonford, Exeter

Crediton, The Mint and St Thomas, Exeter have declared gross annual income of over £100,000 and are separately registered with the Charity Commission, registered numbers 1178365, 1128388 and 1135010 respectively.

These churches all contribute financially to the Circuit via an annual "Guided Offer" system towards its operating costs.

Responsibilities of the Trustees

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976). Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD). Trustees are appointed under provisions of Standing Order 510 (/511) of the Constitutional Practice and Discipline (CPD of the Methodist Church). In general, these are already experienced Trustees of local churches. Support is available from sectional Circuit Stewards if required. A range of guidance produced by Methodist Connexion to support the effective running of the Circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church, should be read and understood by all new Circuit Meeting members as induction to their role as Trustees of the Charity. Trustees are particularly responsible for the general control and management of administration of the charity, ensure compliance with charity law and regulations, prepare/approve the Trustees Annual Report, act with integrity and take special care when investing charity funds or borrowing.

Circuit Management

Day to day management of the Circuit is undertaken by the Circuit Leadership Team that continues to be the working hub of the Circuit and which delegates certain responsibilities to sub groups each having the clear and concise terms of reference shown below. These sub groups include Committees for Employment, Finance, Property, Mission & Ministry, Stewards and Invitation and Manse Maintenance and there is also a Circuit Safeguarding Officer and a Personal Assistant located in the Circuit Office to support the Circuit Superintendent Minister.

Committee/Groups Terms of Reference

All the following Groups are sub-Committees of the Circuit Leadership Team and report to it at regular intervals and otherwise as required.

EMPLOYMENT GROUP

The main functions of this Group are to:-

- Undertake overall responsibility on behalf of the Circuit for all matters relating to the employment by the Circuit of Lay Workers and unpaid volunteers. This responsibility includes the advertising of vacancies, selecting the most suitable candidate, agreeing

Contracts of Employment, detailed job descriptions, pay scales and the payment of expenses to volunteers.

- Confirm who is to be the Line Manager for the Lay Workers, monitor the relationship between those parties and act as arbitrator in the event of disputes.
- Be point of contact for local churches with regard issues relating to the employment of Lay Workers and unpaid volunteers.
- Submit recommendations regarding lay employment to the Circuit Meeting for all matters believed to require their approval. Also obtain District approval where necessary. (n.b. All lay appointments must be approved by the District Lay Employment Secretary and this includes a review of all contract terms, pay (see section 10.1) and conditions in line with Methodist Church Connexional employment stipulations see <https://www.methodist.org.uk/for-ministers-and-office-holders/employees-and-volunteers/lay-employment-advisory-information/>).

FINANCE GROUP

The responsibilities of this Group are to:-

- Discharge, on behalf of the Trustees, the primary fiduciary responsibility of the Circuit.
- Consider the annual Circuit budget and how that budget should be shared by the various churches in the Circuit.
- Make recommendations to the Circuit Leadership Team and Circuit Meeting regarding the Budget and Assessments.
- Monitor Circuit reserves and financial resources to ensure that they are sufficient for its ongoing financial stability and to ensure that they do not exceed levels normally held by such organisations within the guidelines of the Charity Commission.
- Consider requests for financial support from the Development Fund (including the former Mission Fund) and the Ware Hawking Fund (an unconditional bequest under Model Trust rules meaning that capital & income can be used for any Methodist Church purposes. (n.b. an Exeter Circuit Meeting held in January 2003 agreed that Ware Hawking Fund capital should be invested and that all income should be available for grant support within the Circuit). Care is taken to ensure that all grants given in accordance with Circuit Meeting policy following strict guidelines and involving the Mission & Ministry and Property Groups where appropriate. m.b. During the year the Circuit Meeting decided that the Mission & Ministry Group is now the Group responsible for authorising all grant payments from this year onwards.
- Take action in urgent financial matters between meetings of the Circuit Leadership Team and of Circuit Meetings.
- Provide advice and assistance to Church Treasurers across the Circuit.
- Receive and review the Standard Form of Accounts received from each church in accordance with Methodist Church procedures.
- Review the Reserves Policy of each church in accordance with Methodist Church procedures.

The Finance Group continues to consider ways to cope with any deficit in the general budget and to provide financial support for local churches having approved development projects. The Circuit Meeting has previously agreed that any deficit could be covered by reserves until August 2018 and thereafter there should be a balanced budget.

MISSION AND MINISTRY GROUP

The responsibilities of this Group are to:-

- Review how we, as a Circuit, live out our calling and research what resources might be required to meet that challenge. This involves, amongst other things, consideration of grant applications as referred to under the Finance Group heading (see above).
- Encourage forward thinking within the Circuit and its constituent churches, and report and advise accordingly.

PROPERTY GROUP

After the Circuit was enlarged it was felt that it was important to have an overseeing group to advise individual churches with property matters. In essence the Group:-

- Ensures property matters are dealt with more effectively and issues are highlighted for the attention of the Circuit Meeting.
- Deals with local churches and maintains an overview of the work of the Manse Committee – see below).
- Negotiates the disposal of surplus properties for and on behalf of the Circuit.

MANSE COMMITTEE (reports to Property Group)

The Committee's revised representation, structure and processes were approved at the Circuit Meeting in September 2013 in order to simplify and improve the effectiveness of decision-making and budgetary control in the maintenance of the Circuit's nine manses. The Committee is a sub-group of the Property Group (having assumed that responsibility from the Finance Group during the year) and will, by exception, support discussion at the Circuit Leadership Team meetings where specific input is deemed to be needed.

This Committee is responsible for managing the maintenance and repair of each manse including the completion of all necessary inspections and assessments. Members of the Committee are the individual Property Stewards for the manses who provide support for incumbent Ministers in addressing their residential needs as well as exercising their responsibilities on behalf of the Circuit for the on-going care of the manses.

STEWARDS COMMITTEE

The Circuit Stewards are responsible, with the Superintendent and ministers, deacons and probationers appointed to the Circuit, for the spiritual and material wellbeing of the Circuit, and for upholding and acting upon the decisions of the Circuit Meeting (S.O. 531 (1)).

Circuit Stewards work as a team and share collective responsibility for leadership and specific duties to:-

- Exercise a general pastoral care for the presbyters, deacons, probationers and their families.

- Meet with ministers, deacons and probationers as a leadership team at least four times a year, before the Circuit Meeting.
- Keep themselves informed of the activities of each local church.
- Be aware of District and Connexional policies affecting the Circuit and its churches.
- Be sensitive to the needs of the Circuit and its officers and staff.
- Inform themselves of developing movements in Methodism and the church generally.
- Be alert to and take advice on the legal consequences of their office and its responsibilities, for example, issues around lay employment, finance and property.
- Develop a vision and plans for mission within the Circuit, ensuring appropriate consultation.

The Circuit Stewards are also responsible for bringing to the Invitation Committee (see below) and/or the Circuit Meeting, as appropriate, proposals for invitations to ministers to serve or for ministers or deacons to continue service in the Circuit (SO 534).

INVITATION COMMITTEE

This is a standing committee of the Circuit and must be appointed annually [under SO 541(1)] as it may be necessary to call a meeting at short notice, and it is not permissible to resort to co-opting arrangements at that point, as any such co-options could skew the Circuit Meeting's desire that the Invitation Committee be properly representative of the Circuit.

The responsibilities of the Committee are:-

- To prepare a recommendation to the Circuit Meeting regarding any re-invitation of a presbyter or deacon.
- To issue an invitation to a presbyter if the Circuit Meeting has given the committee delegated powers to do so.
- To consider any application for curtailment of an appointment.

The Committee is not required to issue invitations to deacons, probationer deacons and probationer presbyters because those stationed to these appointments are directly stationed.

In order to carry out the above responsibilities the Committee needs to be a manageable size and to be balanced fairly. The core membership is the Circuit Stewards and others who are ex-officio members of "all official meetings (however described) connected with the Circuit" as described in SO 552.

WORLD CHURCH COMMITTEE

This Committee's responsibility is to encourage interest and awareness of the World-wide church throughout the Circuit.

OFFICIALS (during the whole or any part of the year)

Superintendent Minister:	Revd. Stephen Santry 7 Hayne Close, Exeter, EX4 8QU
Ministers:	Revd. Julian Albrow, 21 Dunsford Road, Exeter, EX4 1LG Revd. Paul A Collings BTh 20 Ferndale Road, Exeter, EX2 9BW Revd. Wayne Grewcock 1 Pebble Lane, Budleigh Salterton, EX9 6NN Revd. Brian Hadfield 10 Victoria Road, Sidmouth, EX10 8TZ Dcn Becky L Lovatt 1 Constantine Close, Seaton, EX12 2XU Revd. Ben Haslam 20 Whipton Lane, Exeter, EX1 3DS Revd. Ann M Varker 1 Chapel Downs Road, Crediton, EX17 2EB Revd. Sungil Han (AM) 29 Thursby Walk, Pinhoe, Exeter, EX4 8FD
Assistant to Circuit Superintendent:	Mrs Kerryann Gill Circuit Office, The Mint Methodist Church, Fore Street, Exeter, EX4 3AT
Circuit Steward (Finance):	Mr Kenneth Rothwell 36 Cottington Court, Sidmouth, Devon EX10 8HD
Bankers:	Lloyds TSB Bank plc St Thomas, Exeter.
Independent Examiner:	Mr I J McMurtry F.C.A. Thomas Westcott Timberly, South Street, Axminster, EX13 5AD
Custodian Trustee:	Trustees for Methodist Church Purposes Central Buildings, Oldham Street, Manchester M1 1JQ

TRUSTEES OF THE CIRCUIT (during the whole or any part of the year)

NAME

REVD JULIAN ALBROW
HEATHER ANGUIGE
MARJORIE ASHLEY
GERALD AUSTIN
DAVID BATTY
JANET BELL
DIANE BEST
DAVID BRADFORD
ANN BOND
SUE BOND
HELEN BROOKS
ROGER BROOKS
SHEILA CHAPMAN
JOHN CHRISTMAS
MARGARET COLE
IAN COLE
CAROLINE COLIN
REVD PAUL COLLINGS
MARIAN ENDACOTT
MASIE FEWINGS
MARGARET FOGARTY
HEATHER FRY
CHRIS FULLER
MARTIN FURMINGER
CHRIS GARDINER
REVD WAYNE GREWCOCK
STEPHEN HADDAD
REVD BRIAN HADFIELD
MARION HALL
REVD SUNGIL HAN
GILL HARVEY
REVD BEN HASLAM
CHRISTINE HEMMINGWAY
IRENE JARVIS
SUSAN JONES
STEPHEN LEA
DAVID LEE
JANET LEE
DEACON BECKY LOVATT
ELIZABETH LYNN
STUART MACDONALD
AVIS MACDONALD
JEAN MANN
ANN MATTHEWS
SARAH MARGETS
ALAN MCILVEEN
FREDA MCILVEEN

MELANIE MOCK
ROBIN MOGFORD
REVD BRENDA MOSEDALE
REVD STEPHEN MOSEDALE
PAM MURPHY
MARTIN MYHILL
MONIKA NORONHA
KHRISTINE NORTON
BRONWYN NOTT
DAVID NUNN
PAULINE OVEY
RODERICK OVEY
ROSEMARY PALMER
TERRY PALMER
SUE PARKER
VALERIE PEEK
GERALD PHILLIPS
BARBARA PILLIDGE
MIKE PILLIDGE
BARBARA PRATT
JANICE PRICE
MEG PRIVETT
JOAN POPPLE
JANET ROBINSON
REVD ALAN ROTHWELL
KEN ROTHWELL
REVD STEVE SANTRY
RACHEL SCOTT
LORRAINE SHEPPARD
MARGARET SIMMONS
ANN SKINNER
ROSEMARY SMITH
ALISON STRANG-FAULDS
DEACON GEOFF TAMBLIN
ELIZABETH TAYLOR
BRENDA TUCKER
JOHN TUCKER
TINA TURNER
JENIFER TILBURY
JOHN VANDERWOLF
REVD ANN VARKER
BRYAN VINCENT
PAUL VIOLET
DIANE WAKEMAN
DAVID WESTCOTT
JOAN WRAGG
STEPHEN WOLLACOTT

Review of the Year 2019/2020

General

ECCC held four Circuit Meetings during the year to deal with the official and necessary business of the Circuit including the appointment of lay people into various areas of responsibility.

We continue to try to improve communication across the Circuit and encourage greater use of our Circuit website. <http://exeterccmethodist.org.uk>

Finance – Income & Expenditure, Balances and Plans

Reporting requirements

The Charity's annual report and accounts for the year ended 31 August 2020 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS102) 2015. They are initially reviewed by the Finance Group and the Circuit Leadership Team and are subject to an external independent examination before being submitted to the Circuit Meeting for formal approval. They are then lodged with the District and placed on the Charity Commission website along with this Trustees Annual Report.

Income & Expenditure

Income for the year into all Circuit funds totalled £622,767 compared with £521,209 for the previous year.

This year included £131,686 from the disposal of Alphington Church premises.

Income from assessments paid by Circuit churches was £438,227 compared with £477,524 in the previous year.

Expenditure for the year totalled £560,990 compared with £544,078 for the previous year

This year included £38,192 towards the Connexional Property Fund, based on the property disposal referred to above. Also £51,164 worth of grants were paid out this year compared with £77,601 in the previous year.

Otherwise by far the greater part of Circuit expenditure relates to the stipend and the housing costs of ministerial staff plus the contribution which the Circuit makes to the Plymouth and Exeter Methodist District and Connexional expenditure.

Fund Balances

As at 31 August 2020 the net current assets of the Circuit were £907,685 compared with £849,128 as at 31 August 2019.

Funds held by the Circuit which are in excess of our normal working capital requirements and for development initiatives, are deposited with the Central Board of Finance for the Methodist Church in London where they are held in interest-bearing deposit accounts. The Circuit Model Trust Fund and Ware Hawking Trust Fund are lodged with the Trustees for Methodist Church Purposes, at their headquarters in Manchester, primarily in interest-bearing deposit accounts.

The Development Fund (balance £117,880 as at 31 August 2020, £134,619 as at the previous year end) continues to support projects approved by the Circuit Trustees at Circuit Meetings in accordance with our aims and objectives. Some of the Development Fund is committed to the ongoing support of projects such as the Ecumenical Minister in Cranbrook, a Youth Worker in Crediton and Silverton, Exeter Food Action, Exeter City Centre Chaplaincy, an administrative assistant in Exeter, a pastoral assistant in Exmouth and both a Korean Ministry and a Facilitator at the Mint.

The Circuit Model Trust Fund (balance £412,078 as at 31 August 2020, £349,076 as at the previous year end) originates from and is added to with the net proceeds from the sale of surplus properties managed by the Circuit and its constituent churches. Applications for the withdrawal of funds therefrom are sought via a formal Property Consents Process with the support of the District. The Circuit is committed to the Crediton redevelopment project and to possible mission developments in Exmouth, Axminster and Alphington (at least for a period of 3 years from the respective disposal dates of their Church premises).

Financial Forward Planning

The Trustees intend to continue with, and to nurture, existing plans and policies in furtherance of the Circuit's aims. The Circuit Treasurer produces annual budgets for the unrestricted General Fund for approval by the Finance Group, the Circuit Leadership Team and the Circuit Meeting of Trustees. These budgets are carefully monitored and variance reports are produced and submitted through the above-named bodies. The budgets for ministerial stipends consider the number of Ministers planned and are adjusted by allowances for the effect of the current Consumer Price Index and Weekly Earnings forecasts as suggested by the Office for National Statistics during November of each year and advised to Circuits by the Central Finance Board of the Methodist Church. The budgets also include District Assessment amounts based on information provided by the District Treasurer.

Staffing

The Circuit is staffed by eight Ministers (seven Presbyters and a Deacon) one of whom is the Superintendent Minister. There is also a non-stipendiary Minister and a part time Minister based at the Mint church. In addition there are many unremunerated lay workers, the principle ones being described as Circuit Stewards.

Significant staffing issues affecting the Circuit in this year and in the foreseeable future are:-

- All lay appointments must be approved by the District Lay Employment Secretary and this includes a review of all contract terms, pay (see section 10.1) and conditions in line with Methodist Church Connexional employment stipulations see <https://www.methodist.org.uk/for-ministers-and-office-holders/employees-and-volunteers/lay-employment-advisory-information/>

Property

Maintenance, alterations and improvements to local churches are overseen by the Property Group relying on professional quinquennial inspections. The Committee considers/approves development projects that are required to adhere to the Methodist Church Property Consents Process.

Notable property-related events during the year include:-

Maintenance, alterations and improvements to Circuit manses are overseen by the Circuit Manse Maintenance Committee relying on professional quinquennial inspections and regular discourse between Ministerial residents and local Church Manse Stewards. During August 2019 a manse were redecorated and refurbished in preparation for the being leased out.

Two of our manses are not currently occupied by Ministers and as a consequence are let out to tenants via Letting Agents pending a decision on their future use. As such they have been separately identified in the accounts as investment properties in accordance with accounting practice and their values have been re-stated at current market values.

It is considered that our manses are now maintained to a good standard in keeping with the needs of the Ministerial residents.

Risk Management

Major Risks to which the charity is exposed.

The Circuit is required to consider any major risks to which it is exposed and the systems designed to mitigate those risks. The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

RISK	MITIGATED BY
Misappropriation of funds	Strict observance of Standing Order 012 (1) which states that:- <i>“Methodist money shall not be held in private accounts but in official bank accounts requiring the signatures of, or electronic authorisation by, two persons for withdrawals”</i>
Investment Risks	The vast majority of Circuit funds are held as balances with Lloyds Bank, in the CFB Deposit Fund and the Trustees Interest Fund at TMCP. The Ware Hawking Trust Fund is invested on our behalf by TMCP in a range of investment trusts etc.
Viability of Churches	The viability of churches in the Circuit is monitored through the Standard Forms of Accounts, Trustees Annual Reports and Reserves Policy declarations submitted annually. The Mission & Ministry Group also maintain an oversight of churches general health through continual discourse.

The Circuit is aware that, the current level of staffing is unaffordable in the longer term and will be the subject of ongoing review at Circuit Meetings.

Property Risk

A planned programme of professional quinquennial inspections is carried out at the request of and under the supervision of the Property Group (for churches) and the Manse Maintenance Committee (for manses) who ensure that appropriate action is taken where necessary.

All properties are insured by Methodist Insurance plc, local churches out of their own funds and manses from Circuit funds.

During this year a large number of asbestos surveys have been carried out on Churches in order to comply with advice given by the Methodist Church of Great Britain.

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

Reserves Policy

General Fund - The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure in the General Fund. This excludes the value of fixed assets and monies held in designated funds. This should be sufficient to meet any unforeseen item of major expenditure on manses and /or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

The General Fund of the Circuit included tangible fixed assets of £1,758,133, being the residential properties provided for the use of incumbent ordained ministers from which to carry out their day to day duties. The remaining current assets include sufficient funds, equivalent to six months of annual expenditure (currently assessed at £nnn,nnn) being required), to protect against any unforeseen circumstances and is detailed in our Reserves Policy. The remaining balances are in place to provide grant support for approved initiatives at local churches and for external bodies whose aims and objectives are in accord with our own.

The generation of income from financially-pressed member churches remains an on-going issue for the Trustees. With the agreement of the Trustees, in each of the past four years, Circuit Reserves have bolstered modest operating deficits and it is anticipated that this provision will need to continue for the next few years at least. Reserves have been bolstered by recent property sales rather than increases in giving and this source is both self-limiting and finite. The Circuit has ultimate financial responsibility for each and all of its member churches and must retain the means of emergency support if necessary. Nonetheless, it remains the resolve of the trustees to

use financial excesses in furtherance of the Circuit's Mission as is evidenced by continued support of Development Projects and those exploring different means of 'church'.

Restricted Funds – There are no restricted funds at the present time but there is a balance of £nnn,nnn on our Model Trust Fund and of £nn,nnn in the Ware Hawking Trust fund both held by TMCP. It was agreed during the year that the capital sum of the Ware Hawking Trust fund would be made available for general use within the Circuit and that it would be merged with other funds at a suitable future date.

The full Reserves Policy document has been completed and approved by the Circuit Meeting and has been submitted to the Plymouth & Exeter District as required.

Public Benefit

We confirm the Trustees have had regard to the Charity Commission's guidance on public benefit.

Safeguarding

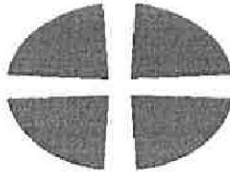
Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The Exeter Coast & Country Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches and has in place a Circuit Safeguarding Officer with specific responsibility for:-

The provision of support, advice and training for lay and ordained people designed to ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.



**THE METHODIST CHURCH
ANNUAL REPORT AND ACCOUNTS
(ACCRUALS BASIS)
FOR THE YEAR ENDED 31 AUGUST 2020**

Exeter Coast & Country Circuit

Registered Charity - Registration number 1137450

Plymouth & Exeter District

District No / Circuit No

24/03

Ministers

At any time during
the year.

Rev S.Santry
Rev J Albrow
Rev P A Collings
Rev W.Grewcock
Rev B J Hadfield
Rev B.Haslam
Deacon R.Lovatt
Rev A M Varker
Rev S Han (AM)

Circuit Stewards

At any time during
the year.

Mrs M Mock, Mr D Bradford Mrs M Privett
Mrs B Pillidge, Mrs M Cole Mrs C Hemmingway
Mrs M Endacott, Mrs S Jones

Circuit Treasurer

Mr K.A.Rothwell

Statement of Financial Activities (SOFA) - for the year ended 31 August 2020

	Notes to the accounts	Unrestricted funds	CMTF (Unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20	Total 2018-19
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	4					-	-
Charitable activities						-	-
Assessments or share		438,227				438,227	477,524
Other (inc Property Disposal proceeds)	5		131,686			131,686	-
Other trading activities	6					-	-
- Lettings		22,438				22,438	11,284
- Miscellaneous						-	-
Investments	7	4,696	2,722			7,418	6,608
Other - inc grants received		23,000				23,000	25,793
Total		488,361	134,407	-	-	622,768	521,209
Expenditure on:							
Stipends, salaries, NIC & Pension costs	10	265,254				265,254	287,487
District Assessment		110,695				110,695	106,268
Connexional Property Fund Levy			38,192			38,192	0
Telephone & travel		17,760				17,760	29,324
Insurance, utilities, etc		26,623				26,623	27,079
Maintenance on manses		34,978				34,978	24,740
Expenditure on other Circuit property		1,686				1,686	6,297
Other Expenditure		9,617	598			10,215	13,065
Grants and Donations	11	21,914	20,000			41,914	77,601
Less grants accounted for in previous years		0	-			-	(49,550)
Contributions to District Advance Fund		0	13,671			13,671	21,769
Total		488,528	72,462	-	-	560,990	544,079
Net income/(expenditure)		(167)	61,946	-	-	61,779	(22,870)
Transfers between funds		(603)	603			-	-
Tranfers re designated grants		-	-			-	-
		(770)	62,549	-	0	61,779	(22,870)
Other recognised gains / (losses):							
Gains/(Losses) on revaluation of fixed assets		384,768				384,768	-
Gains/(Losses) on investment assets		955	453		-	1,408	2,128
Closing balance paid to Anglican Church				-		-	-
Net movement in funds		384,953	63,002	0	0	447,955	(20,742)
Correction to funds brought forward		220				220	-
Total funds brought forward		2,246,385	349,076		0	2,595,461	2,616,203
Total funds carried forward		2,631,558	412,078	0	0	3,043,636	2,595,461

Cash flow statement

	2020	2019
Cash flows from operating activities <i>Appendix 1</i>	(145,927)	(136,680)
Cash flows from investing activities		
Interest income	4,513	5,106
Dividend income	2,905	1,502
Proceeds from the sale of property	131,686	0
Total cash flows from investing activities	139,104	6,608
Cash flows from financing activities	0	0
Total cash flows from financing activities	0	0
Change in cash and cash equivalents	(6,823)	(130,072)
Cash and cash equivalents at start of the year	906,358	1,036,430
Cash and cash equivalents at the end of the year	899,535	906,358

Cash and cash equivalents comprise of cash at bank and in hand plus highly liquid current asset investments held.

<i>Appendix 1</i>		
Net movement in funds for the year	447,955	(20,742)
<i>Adjusted for:</i>		
(Increase)/ Decrease in debtors	49,128	(49,326)
Increase/ (Decrease) in creditors	(119,359)	(60,004)
Interest and dividend income	(7,418)	(6,608)
Revaluation of investment property	(384,768)	
Proceeds from the sale of property	(131,686)	0
Correction to bought forward reserves	220	0
Total cash generated from operating activities	(145,927)	(136,680)

Exeter Coast & Country Circuit

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2015 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRS102).

2 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. There are also the following Endowment funds as listed. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities. The presentational currency is sterling. The statement of financial activities has been prepared on the activity basis. The charity only has one overriding charitable activity, the organisation and resourcing of regular public acts or worship. This means costs have not had to be apportioned between activities.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue as a going concern.

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.

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 payable

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

VAT

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

Tangible fixed assets for use by the Circuit

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

The freehold property is shown in the accounts at 2015 deemed values. No depreciation is provided on the building 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 property has been reviewed for impairment.

Investment Properties

Two properties have been reclassified to investment property during the year to reflect their current use within the Circuit. Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss (statement of financial activities).

Investments

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

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Grants receivable

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Exeter Coast & Country Circuit

4. Donations and legacies	Unrestricted £000	Circuit Model Trust Fund	Restricted & Endowed £000	2020 £000	2019 £000
Donations				-	
Legacies				-	
Total	-	-	-	-	-

5. Charitable activities - other	Unrestricted £000	Circuit Model Trust Fund	Restricted & Endowed £000	2020 £000	2019 £000
Disposal of Axminster Church		181,686		131,686	-
Charitable activities - Other 2					
Charitable activities - Other 3					
Total	-	181,686	-	131,686	-

6. Other trading activities	Unrestricted £000	Circuit Model Trust Fund	Restricted & Endowed £000	2020 £000	2019 £000
Lettings	22,438			22,438	11,284
Miscellaneous 1				-	-
Miscellaneous 2				-	-
Disposal of Tower Street premises				-	-
Total	22,438	-	-	22,438	11,284

7. Investment income	Unrestricted £000	Circuit Model Trust Fund	Restricted & Endowed £000	2020 £000	2019 £000
Central Finance Board	4,695	-	-	4,695	3,345
Rental income	-	-	-	-	-
Other	-	2,722		2,722	3,263
Total	4,696	2,722	-	7,418	6,608

Exeter Coast & Country Circuit

8. Payment to Trustees

No trustee has been paid any remuneration during the year other than as stated in the related party transaction note (note 20).

Number of trustees who were paid expenses

This year	Last year
22	22

Nature of the expenses

Expense payments primarily relate to reimbursement for travel and computing costs

Total amount paid

£	17,661	24,391
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9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£	1,302	1,236
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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£		
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10. Paid employees (excluding Ministers)

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£	22,228	14,259
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Employer's National Insurance costs

£	564	480
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Pension costs

£		111
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Total staff costs

£	22,792	14,850
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Average number of staff employed during the year were:

	2	1
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No employee received employee benefits of more than £60,000 during the year.

11. Grants payable

Grants paid during the year can be broken down as follows:

Grants paid in the year to institutions

Crediton Church

2020

2019

15,000	30,000
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Aggregate of non material grants paid in the year

26,400

43,545

Grants paid in the year to individuals

Aggregate of grants paid in the year to individuals

9,764

4,056

Grants committed and accrued for in the year

4,800

Release of accrued grants

-14,050

-49,550

Total grants payable per accounts

41,914

28,051

Exeter Coast & Country Circuit

12 Tangible Fixed Assets

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			1,758,133					1,758,133
Additions								
Revaluations (+/-)			384,768					384,768
Disposals (-)								
Transfers * (+/-)								
Balance carried forward			2,142,901					2,142,901

Accumulated depreciation

			None					
			None					
Balance brought forward								
Depreciation charge for year (-)								
Revaluations (+/-)								
Disposals (-)								
Transfers (+/-)								
Balance carried forward								
Net book value								
Brought forward	-	-	1,758,133	-	-	-	-	1,758,133
Carried forward	-	-	2,142,901	-	-	-	-	2,142,901

Included in the above manses figure is investment property totalling £795,000. The investment property (two individual properties) is held at fair value and valuation changes are reflected in the statement of financial activities. The properties were valued by surveyors in the previous financial year and the trustees do not believe that the valuations as at 31 August 2020 are materially different. The historical cost of these properties totals £410,232. The properties were reclassified from property, plant and equipment to investment properties during the year to reflect their current use within the Circuit.

Exeter Coast & Country Circuit

13 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 polity as determined by the Methodist Conference.

Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange			
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
	Total		

Change in investment values

Carrying (market) value at beginning of year			
Add: additions to investments at cost			
Less: disposals at carrying value			
Net gain/(loss) on revaluation			
Carrying (market) value at end of year			

Exeter Coast & Country Circuit

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Debtors, Creditors and Bank Balances as at 31 August 2020

	General and Designated Funds (Unrestricted) £	Circuit Model Trust Fund (Unrestricted) £	Other Funds (Restricted) £	Endowment Funds £	Totals this year £	Totals last year £
14. Debtors and Prepayments						
Assessments in arrears	125				125	
District Advance Fund Levy					-	-
Insurance prepayment					-	-
Stipends paid in advance	22,176				22,176	20,815
Grants /Loans	-	1,121			1,121	50,000
Other prepayments	192				192	1,928
Total debtors & prepayments	22,493	1,121	-	-	23,614	72,743
15. Bank balances						
CFB - Stewards Reserve Account	238,287				238,287	325,084
TMCP - FCWC	2,820				2,820	2,820
TMCP - Circuit Model Trust Fund		410,957			410,957	299,076
CFB - Development Fund	138,230				138,230	168,769
Manse Maintenance Fund	8,493				8,493	20,752
CFB - Mission Fund					-	-
TMCP - Cheriton Cross House	2,000				2,000	2,000
TMCP - Lovell	5,439				5,439	5,439
CFB - Ware Hawking	13,445				13,445	11,816
TMCP - Ware Hawking	65,928				65,928	64,973
Lloyds Current Account/Cash	13,699				13,699	5,591
Cash in Hand	236				236	36
Total bank balances	488,577	410,957			899,535	906,358
16. Creditors and Accruals						
Assessments received in advance	-				-	109,335
Examination fee	1,302				1,302	1,250
Preaching fees	122				122	489
Telephone & travel	-				-	2,152
Letting Income	-				-	-
Payroll liabilities etc	-				-	704
Manse Maintenance Accrual	468				468	1,821
Other items (inc EuKids Charity)	171				171	171
Council Tax	-				-	-
Grants creditors					-	
Cranbrook	3,750				3,750	-
Deacon	-				-	-
University Chaplaincy					-	
Grants committed within 1 year	9,650				9,650	14,050
Grants committed after 1 year	6,950				6,950	11,800
Total creditors & accruals	22,414	-	-	-	22,414	141,771

18. Detailed analysis of individual fund movements

Unrestricted Funds - 2020

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Unrealised gains	Transfers	Adjustments	Closing Balance	Purpose of the fund
General	2,246,385	488,361	488,528	385,723	-603	220	2,631,558	
Circuit Model Trust Fund	349,076	134,407	72,462	453	603		412,078	
Totals	2,595,461	622,768	560,990	386,176		220	3,043,636	

Unrestricted Funds - 2019

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Unrealised gains	Transfers	Adjustments	Closing Balance	Purpose of the fund
General	2,213,259	517,946	516,427	1,608	30,000		2,246,385	
Circuit Model Trust Fund	402,945	3,263	27,652	520	-30,000		349,076	
Totals	2,616,204	521,209	544,079	2,128			2,595,461	

The reasons for the transfers between funds were as follows:

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19. Analysis of net assets between funds

	Unrestricted	Circuit Model Trust Fund	2020 total Unrestricted	Circuit Model Trust Fund	2019 total
Fixed Assets	2,142,901		2,142,901	1,758,133	1,758,133
Current Assets	511,070	412,078	923,148	630,023	979,099
Current Liabilities	-15,463		-15,463	-129,971	-129,971
Non-current Liabilities	-6,950		-6,950	-11,800	-11,800
Totals	2,631,558	412,078	3,043,636	2,258,185	2,595,461

20. Related party transactions

During the year £nil was paid to Revd P Collings for strategy consultancy work (2019: £156.70) and £3,900 was paid to K Rothwell as reimbursement for being circuit treasurer (2019: £3,900).

Exeter Coast & Country Circuit Circuit

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Treasurer Date

Name of Treasurer

Address

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 Aug 2020 were presented to the Circuit Meeting at its meeting on

and were approved.

Signature of the Chair of the meeting

Name of the Chair of the meeting

Date

Independent Examiner's Report to the Trustees of the

Circuit

This Report is on the Circuit Accounts for the year ended 31st August 2020

Respective responsibilities of Trustees and Examiner

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2019 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Independent examiner's report to the trustees of Exeter Coast & Country Methodist

I report to the trustees on my examination of the accounts of the Exeter Coast & Country Methodist Circuit for the year ended 31 August 2020.

Respective responsibilities of trustees and examiner

As the charity trustees of the Circuit you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required under section 144 of the Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent Examiner's Statement

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

- (-) which gives me reasonable cause to believe that in, any material aspect, the requirements:
 - (1) to keep accounting records in accordance with section 130 of the Act; and
 - (2) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (1) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name of independent examiner

Ian McMurtry

Signature of independent examiner

Relevant Professional qualification of independent examiner

FCA

Name of firm (where appropriate)

Thomas Westcott

Address

Timberly, South Street, Axminster, Devon, EX13 5AD

Date