

**Circuit
Accruals Accounts
2021 - 2022**

**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

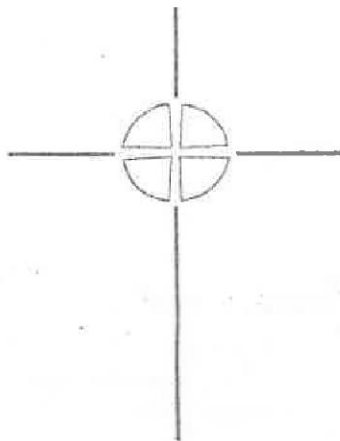
Circuit Treasurer

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 Wipton 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	<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 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.</p>

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

All Funds

Unrestricted	Circuit Model Trust Fund (Unrestricted)	Restricted	Endowment Funds	Totals this year	Totals last year
£	£	£	£	£	£

Notes

Land & Buildings	12	3,377,901			3,377,901	2,582,901
Equipment	12					
Total fixed assets		3,377,901			3,377,901	2,582,901

Debtors and Prepayments	14	47,723			47,723	28,654
Loans	14	32,000			32,000	
Trustees for Methodist Church Purposes deposits		62,066	317,436		379,502	473,823
Central Finance Board Deposits		328,301		10,000	338,301	387,995
Cash at Bank and in hand	15	26,471			26,471	14,930
Total current assets		496,561	317,436	10,000	823,997	905,402

Creditors and Accruals (due in under 1 yr)	16	(17,435)				(17,435)	(14,881)
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Net current assets (liabilities)	479,126	317,436	10,000	806,562	890,521
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Total assets less current liabilities	3,857,027	317,436	10,000	4,184,463	3,473,422
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Loans and creditors due after 1 year	16	(21,000)				(21,000)	(28,000)
Provisions for liabilities and charges							

<i>Net assets</i>	3,836,027	317,436	10,000		4,163,463	3,445,422
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Unrestricted funds		3,836,027			3,836,027	3,033,854
Circuit Model Trust Fund (Unrestricted)			317,436		317,436	401,568
Restricted funds				10,000	10,000	10,000
Endowment funds					-	-
Total Funds		3,836,027	317,436	10,000	4,163,463	3,445,422

Summary of the Internal Organisations reporting to the Circuit Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose.

Internal Organisations		Opening balance	Receipts	Payments	Net Receipts/ Payments	Adjustments	Closing balances
Total							

Cash flow statement

	2022	2021
Cash flows from operating activities	(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.

Appendix 1		
Net movement in funds for the year	718,049	398,107
Adjusted for:		
(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

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 £	Manse £	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 manse 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.

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

EXETER COAST & COUNTRY METHODIST

Circuit

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

2022

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