

## **NEWPORT & LOWER WYE METHODIST CIRCUIT**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDING 31 AUGUST 2023**

#### **INTRODUCTION**

The Newport and Lower Wye Methodist Circuit is part of the Methodist Church in Britain. The Circuit acts as the umbrella body and a resource provider for seventeen Methodist Churches in our area, which covers Newport and parts of South East Wales and Herefordshire.

The Circuit also contains a Local Ecumenical Partnership Church with the URC and the Presbyterian Church of Wales at Dan-y-Graig in Risca.

#### **AIMS AND ORGANISATION**

##### **Aims and organisation (including the Circuit Mission statement)**

Further to the Methodist Church's statement "Our Calling" and "Priorities for the Methodist Church", the Newport and Lower Wye Circuit has the following policy:

- To discern the will of God for us a Circuit.
- To support all of the churches within the Circuit and to engage in mission in clearly defined areas where the local Church has a vision for mission.
- To prioritise the work within the Circuit and to resource these priorities.
- To encourage ecumenical activities and have good links with other denominations in the area.

When planning our activities for the year, the Newport and Lower Wye Methodist Circuit has considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion. There is a particular emphasis on impacting on the community beyond the membership of the churches. Many of our church buildings are used by community groups requiring safe and suitable spaces for meetings and the Circuit encourages this. Many of the Churches run groups on the church premises which may not be specifically church orientated but are certainly for the public benefit – examples are Parent and Toddlers Groups, Uniformed Organisations for girls and boys, Coffee Mornings and Luncheon Clubs, Welsh Classes, Kids Theatre groups and much more, which enhance the way of life in the communities in which they are located, improve wellbeing and reduce isolation and loneliness.

The Circuit prepares a quarterly plan of services and preachers for all of our Churches.

The Circuit encourages Hospital and Prison Chaplaincy

The Circuit encourages ecumenical links within the Circuit, not least with regard to its work with and for the smaller chapels in cooperation with a Baptist rural missionary in the northern end of the Circuit, as and when appropriate.



## **REVIEW OF THE YEAR**

In September 2022 we welcomed our new Superintendent, Revd. Sue Keegan von Allmen, to our Circuit. Rev Sue and her husband moved into the manse purchased for them in Rogerstone, Newport.

In other changes, Rev Bethany Willers took over responsibility for pastoral care at Caldicot, Rogiet, Penyaemawr, Earlswood Valley and Earlswood Hope in addition to her responsibilities at Monmouth, Trellech, Broad Oak, Llancloudy and Gwehelog. Bethany moved her manse from Monmouth to Caldicot.

Churches continue to recover slowly after the Covid restrictions of 2020-21. Our use of Zoom, which was assisted by grants from the Wales Synod, has allowed those who are still cautious about Covid to join in our worship and our other activities. We have also continued to send out regular printed acts of worship to the many people for whom using technology is difficult.

Work continued at the Ty Sign Resource Centre in Risca which is much appreciated by the immediate community, and several successful gatherings were held of Forest Church, a new form of outdoor worship. Trellech Methodist Church has been visiting local schools to encourage children to Open The Book. Unfortunately, the Newport Family Worker project came to an end in October 2022.

The Circuit has continued to reach out to our local communities. Several of our Churches have been able to support their local communities by continuing their coffee mornings and offering soup and company to people who would like it. The Beacon Café in Chepstow Methodist Church and the St James's St Kitchen lunch club at Monmouth Methodist Church have both been in operation. Caldicot Methodist Church too has opened its coffee-mornings up for community use.

Economic conditions, with high inflation and rocketing energy prices, have caused major problems for our churches and our communities. Our churches responded by opening our buildings as warm spaces, where people could meet others, keep warm and save on heating bills. Some churches have been involved in inter-denominational initiatives. We also responded to the urging of The Methodist Council to implement the current Living Wage – an increase of 10% on last year – for all employees as soon as possible.

Sadly, worship ceased at Langstone Methodist Church, Newport, in the summer of 2023 and the church has since been sold. It brings to a close a long period of Christian witness in this place.

In December 2022, a part-time Local Preacher Tutor was appointed to oversee a number of local preachers in training in the Newport & Lower Wye Circuit and the Gwent Hills & Vales Circuit. Her work has been supported by grants from the two Circuits and from Wales Synod Cymru.

We pray that the Newport and Lower Wye Methodist Circuit will continue as worshipping people that stay connected to their local communities, attract new people by taking part in online worship, and open their doors to different groups.

## **FINANCIAL REVIEW OF THE YEAR**

### **Income Trends**



The total income of the Circuit was £598,963 in 2022-23, or £271,963 excluding capital receipts. The income of the Circuit in 2021-22 was £296,881.

The Circuit's main source of funding was the assessments paid by the churches to the Circuit. These assessments are reviewed annually and a budget agreed which is intended to cover the costs of the Circuit in fulfilling its mission, whilst maintaining adequate reserves in line with the Circuit Reserves Policy. Assessments were £232,531 in 2022-23 compared with £255,244 in 2021-22.

The Circuit received £15,000 in income from lettings in 2022-23 compared with £14,550 in 2021-22.

Capital receipts totalling £327,000 were received in 2022-23 from the sale of the manse at 608 Chepstow Road, Newport and the sale of Shaftesbury Street Methodist Church, Newport. There were no sales in 2021-22.

In 2022-23 the Circuit employed a part-time presbyter to act as a tutor for local preachers in the Newport & Lower Wye and Gwent Hills & Vales Circuits. The work of the tutor was supported by grants totalling £6,815 from the Wales Synod Cymru and Gwent Hills & Vales Circuit. In 2021-22 the Circuit and its churches provided £10,000 towards the Newport Family Worker project which is treated as a restricted fund in the Circuit accounts.

Income from monetary investments totalled £11,176 in 2022-23 compared with £1,348 in 2021-22. Other income received in 2022-23 totalled £6,441 compared with £15,739 in 2021-22.

### **Expenditure Trends**

Under Standing Orders, the Circuit must meet its financial obligations in relation to the support of its ministers, the maintenance of the manses, other running expenses and making contributions to District, Connexion and other Methodist Funds. Total charitable expenditure during 2022-23 was £389,587 compared with £288,411 in 2021-22.

Salaries and associated costs, which form the largest single element of Circuit expenditure, were £171,084 in 2022-23 compared with £161,708 in 2021-22. The Circuit pays pensions and national insurance contributions, travelling, telephone and other expenses of ministers. In 2022-23 there were three full-time Presbyters in the Circuit (including the Superintendent) and two part-time Presbyters, one of who joined partway through the year. The Circuit also employed three part-time lay employees; a Circuit administrator a mission developer at Ty Sign and a Newport family worker, but the mission developer and the family worker left during the year. The average number of staff employed was 6.9 in 2022-23 compared with 6.5 in 2021-22.

The Circuit pays for maintenance, insurance, council tax, water charges, etc. on its manses and on other property. Total expenditure in 2022-23 was £59,580, which included £13,149 on professional and legal fees in connection with the sales of Shaftesbury Street Methodist Church and the manse at Chepstow Road, Newport and £4,852 in interest on a bridging loan which was repaid in December 2022. Total expenditure in 2021-22 was £33,775, including £5,786 on refurbishing the new manse at Rogerstone and £2,838 on professional and legal fees.

The Circuit made payments to the Wales Synod District and the Methodist Connexion of £131,123 in 2022-23, compared with £55,731 in 2021-22. The payments in 2022-23 included a Connexional Priority Fund levy of £80,853 on the proceeds of the sale of Shaftesbury Street Church.

During 2022-23, grants and donations totalling £4,300 were approved by the Circuit Meeting, compared with £21,588 in 2021-22. Grants for mission related activities and community work within



the Circuit included £3,000 for a toddler worker in Chepstow, £800 to Eden Gate, a Newport charity working with the homeless, and £500 to the Methodist Church Fund for Property.

In 2022-23, the Circuit spent £4,663 on office and administrative costs, and £18,837 on other outgoings. The latter includes the expenses of lay preachers and supernumerary (retired) ministers, who play an important role in ensuring that regular worship takes place at all the Circuit's churches, and additional provision was made for pastoral and ministerial care at Caldicot and Rogiet churches.

Overall, after allowing for gains and losses on investments, income in 2022-23 exceeded expenditure by £209,324. This surplus was largely because of the proceeds of sales of properties. In 2021-22, by comparison, income exceeded expenditure by £8,378.

### **Fixed Assets: Properties**

At 31 Aug 2023 the Circuit had six properties (one less than at 31 Aug 2022). Three manses were occupied by ministers; one manse was leased to a private tenant; one manse was vacant pending leasing to a private tenant; the former manse attached to St David's Church, Ty Sign, which had been used as a Resource Centre for mission in the Ty Sign, Risca and Crosskeys areas, was now awaiting sale. The combined value of the properties at 31 August 2023 was £1,836,000 compared with £2,200,526 at 31 August 2022.

### **Fund Balances**

The General Fund, at 31 August 2023, comprised the Circuit's current and deposit account balances (net of debtors and creditors) of £79,119 and the Circuit Model Trust Fund of £301,370. Restricted, designated and endowment funds were £55,617 so that total reserves of the Circuit (excluding investments) were £436,106.

In July 2022, the Circuit took out a bridging loan of £325,000 from Methodist Chapel Aid to help fund the purchase of the new manse at 8 Soane Close, Rogerstone. The bridging loan was repaid in December 2022 following the sale of 608, Chepstow Road, Newport.

The overall aim of the Circuit is to have adequate reserves in the General Fund to meet unexpected expenditure. The guidance from Connexion and the Charities Commission suggests that charities should have reserves of about 50% of annual expenditure. As the majority of the income and expenditure of the Circuit is predictable, the Circuit's policy is that reserves should not fall below 40% of annual expenditure.

At 31 August 2023 the Circuit General Fund stood at 133% of annual expenditure. The overall level of the reserves is therefore satisfactory.

### **Plans for 2023-24**

A budget was prepared for 2023-24 on the basis that there would be three full-time and two part-time ordained ministers. Provision was made for the costs of lay employees and anticipated increases in stipends. It was assumed that two manses would be let throughout the year. The budget required assessments to increase by an average of 5.2% compared 2022-23 in agreement with the Circuit churches.



## **BASIS OF PREPARATION AND LEGAL FRAMEWORK**

The Charity's annual report and accounts for the year ended 31 August 2023 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 (FRS) 102

Full Name of Charity:	Newport & Lower Wye Methodist Circuit
Registration Charity Number:	1137596
Date of registration:	26 August 2010
Main communication address:	27 Church Road, Caldicot, Monmouthshire, NP26 4HN

The members of the Newport & Lower Wye Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership is shown at Appendix A to this report.

### **Circuit Ministers and officers in 2022-23**

Active Circuit Ministers	Rev S Keegan von Allmen (Superintendent)	
	Rev L Jones	Rev B Willers
	Rev P Chesworth	
Circuit Stewards	Mrs M Ham	Mr K Harvey
	Mr M Strange	Mr M Roberts
	Miss P Blakemore	Mr R Bafico
	Mrs B Quinlan	Mrs J Horrod-Tottem
	Mr R Langford	
Safeguarding Officer	Mrs P Lloyd	
Administrator:	Mrs P M Farr	

Mr R Langford acted as the principal officer overseeing the day-to-day financial management and accounting for the Circuit during the year.

Independent examiner	Mr R J Lewin, 17 Wyelands View, Mathern, Chepstow Monmouthshire, NP16 6HN
----------------------	--



Investment Bankers      Central Finance Board of the Methodist Church  
Trustees for Methodist Church Purposes

### **Aims and organisation**

Charity objective is to act as a Resource provider within the area around Newport and the lower Wye Valley for the Methodist Church:

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 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

The Circuit aims to achieve this through:

- a) The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike.
- b) The teaching of Christianity through sermons, courses and small groups.
- c) The resourcing of pastoral work including visiting the sick and bereaved.
- d) Taking religious assemblies in local schools.
- e) Promotion of Christianity through the staging of events and services.
- f) Provision of chaplaincy services to the local university and other institutions.

### **Public Benefit**

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

### **Structure, Governance and Management**

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).

Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers meeting, the Circuit Finance and Property Committee and the Circuit Policy Committee.

### **Trustee Training**

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' is given to all new Circuit meeting members as induction to their role as trustees.

### **Related Parties**

The Circuit is part of the Wales Synod District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the Circuit.....

Bishpool Ringland, Broad Oak, Caldicot, Chepstow, Crosskeys, Earlswood Hope,  
Earlswood Valley, Gwehelog, Langstone, Llancloudy, Monmouth, Penycamawr, Rogiet,  
St David's Ty Sign, St Julian's, Trellech, Trinity Newport

Dan-Y-Graig Church (LEP) is also linked to the Circuit.

### **Risk Management**

The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

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.

### **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 Newport & Lower Wye Methodist Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the Circuit and in the churches.

The Newport & Lower Wye Methodist Circuit commits itself to the provision of support, advice and training for lay and ordained people that will 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.

### **Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 40% of normal annual expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manse 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.



**NEWPORT & LOWER WYE METHODIST CIRCUIT**

**MEMBERSHIP OF CIRCUIT MEETING 2022-23**

**MINISTERS**

Reverend Susan Keegan von Allmen  
Reverend Lesley Jones  
Reverend Bethany Willers  
Reverend Paul Chesworth

**SUPERNUMERARY MINISTERS**

Reverend Linda Healey

**LAYWORKERS**

Pauline Farr  
Deborah Crahart (to Oct 22)  
Tim Crahart (to Aug 23)

**CIRCUIT STEWARDS**

Miriam Ham  
Keith Harvey  
Roger Bafico  
Penelope Blakemore  
Jacqueline Horrod-Tottem  
Beryl Quinlan  
Roger Langford (Treasurer)  
Mike Strange (Property)  
Mike Roberts (Secretary)

**Circuit Local Preachers & Worship Leaders representatives**

Michael Gray

**Circuit Safeguarding Co-ordinator**

Pam Lloyd

**CIRCUIT CHURCH REPRESENTATIVES**

Church 1	Caldicot	Rep 1	Gareth Edwards
		Rep 2	Jack Healey
Church 2	Rogiet	Rep 1	Marion Edwards
		Rep 2	Hazel Bennett
		Rep 3	Jack Healey
Church 3	Earlswood Hope and Valley	Rep 1	Ray Jeremiah



		Rep 2	Avril Smith
Church 4	Penycaemawr	Rep 1	Sandra Hanbury
		Rep 2	Jill Ellis
Church 5	Chepstow	Rep 1	Stuart Nuttall
		Rep 2	Margaret Harvey
		Rep 3	Allan Strange
Church 6	Monmouth	Rep 1	David Evans
		Rep 2	Ann Langford
Church 7	Gwehelog	Rep 1	Margaret Jenkins
		Rep 2	Mrs J Williams
Church 8	Gwern-y-Saint	Rep 1	(Closed)
Church 9	Trellech	Rep 1	Pam Lloyd
		Rep 2	Vivienne Casson
		Rep 3	Jacqueline Horrod-Tottem
Church 10	Llancloudy	Rep 1	Arthur Isaac (to Jan 23)
Church 11	Broad Oak	Rep 1	Robin Hill
Church 12	St Julian's	Rep 1	Simon Oram
		Rep 2	Chris Morgan
		Rep 3	Sian Llewellyn
		Rep 4	Gill Benson
		Rep 5	Edwin Jones
Church 13	Shaftesbury	Rep 1	(Closed)
Church 14	Crosskeys	Rep 1	Michael Gray
		Rep 2	Ruth Gray
		Rep 3	Rosemary Carnell
Church 15	Trinity	Rep 1	Miriam Ham
		Rep 2	Brian Shier-Jones
		Rep 3	Margaret Nicholas
		Rep 4	Martin Lougher
		Rep 5	John Mountford
		Rep 6	Pat Dicker
		Rep 7	Ann Mackie
Church 16	St David's	Rep 1	Irene Scowcroft



		Rep 2	Deborah Crahart
		Rep 3	Timothy Crahart
Church 17	Bishpool	Rep 1	Penelope Blakemore
		Rep 2	Alf Waldron
		Rep 3	Janice Morgan
		Rep 4	Ann Waldron
		Rep 5	Jenny Suter
		Rep 6	Dr Rob Goodson
Church 18	Langstone	Rep 1	Mike Macleaur (to Aug 23)
		Rep 2	Ingrid Smith (to Aug 23)
Church 19	Dan-y-Graig	Rep 1	Carol Aldridge
		Rep 2	Margaret Harrison
		Rep 3	Sarah-Jane Jones





**THE METHODIST CHURCH**  
**REPORT AND ACCOUNTS**  
**(ACCRUALS BASIS)**  
for the year ended 31 August 2023

**Newport & Lower Wye Methodist**

**Circuit**

Registered Charity - Registration number

1137596

**Wales Synod District**

**District No / Circuit No**

**02/19**

**Ministers**

Rev Sue Keegan von Allmen

Rev Les JONES

Rev Bethany WILLERS

Rev Paul CHESWORTH

**Circuit Stewards**

Miriam HAM

Keith HARVEY

Mike STRANGE

Mike ROBERTS

Penny BLAKEMORE

Roger BAFICO

Beryl QUINLAM

Jacqueline HORROD-TOTTEM

Pam LLOYD

Roger LANGFORD

**Circuit Treasurer**

Roger LANGFORD



## Statement of Financial Activities (SOFA) for the year ended 31 August 2023

Notes to the accounts	General Fund (Unrestricted)	Circuit Model		Restricted Funds	Endowment Funds	Total 2022-23	Total 2021-22
	£	Trust (Unrestricted)	Designated Funds (unrestricted)	£	£	£	£
<b>Income</b>							
1 Donations and legacies						0	0
2 Income from monetary investments	2,170	6,775	29	2,202		11,176	1,348
3 Income from investment properties	2,500					2,500	14,550
4 Assessments on Churches	232,531					232,531	255,244
5 Capital Receipts	57,000	270,000				327,000	0
6 Grants received	6,815					6,815	10,000
7 Other charitable income	18,941					18,941	15,739
8 <b>Total Income</b>	<b>319,957</b>	<b>276,775</b>	<b>29</b>	<b>2,202</b>	<b>-</b>	<b>598,963</b>	<b>296,881</b>
<b>Expenditure</b>							
9 Grants and donations	4,300					4,300	21,588
10 Salaries and associated costs	168,578			2,506		171,084	161,708
11 Property maintenance	42,473	17,107				59,580	33,775
12 Connexional assessment & model trust	43,516	80,853				124,369	45,806
13 District Assessment & Levy	5,484	1,270				6,754	9,925
14 Depreciation						0	0
15 Office expenses	4,379	145		139		4,663	3,370
16 Other outgoings	4,312			14,525		18,837	12,239
17 <b>Total charitable expenditure</b>	<b>273,042</b>	<b>99,375</b>	<b>0</b>	<b>17,170</b>	<b>0</b>	<b>389,587</b>	<b>288,411</b>
18 Gains/(losses) on monetary investments		(40)			(12)	(52)	(92)
19 Gains/(losses) on investment properties						0	0
20 <b>Net income/(expenditure)</b>	<b>46,915</b>	<b>177,360</b>	<b>29</b>	<b>(14,968)</b>	<b>(12)</b>	<b>209,324</b>	<b>8,378</b>
21 Transfers between funds	(74,090)	74,090				0	0
22 Other gains/(losses)	(14,526)					(14,526)	14,696
23 <b>Net movement in funds</b>	<b>(41,701)</b>	<b>251,450</b>	<b>29</b>	<b>(14,968)</b>	<b>(12)</b>	<b>194,798</b>	<b>23,074</b>
24 Total funds brought forward	1,956,818	50,825	840	69,539	766	2,078,788	2,055,714
25 <b>Total funds carried forward</b>	<b>1,915,117</b>	<b>302,275</b>	<b>869</b>	<b>54,571</b>	<b>754</b>	<b>2,273,586</b>	<b>2,078,788</b>



## Balance Sheet as at 31 August 2023

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals at 31 Aug 2023 £	Totals at 31 Aug 2022 £
<b>Fixed Assets</b>								
Circuit Manses & Equipment	19	1,601,000					1,601,000	1,765,526
Investment properties	19	235,000					235,000	435,000
Investments	20		905			577	1,482	1,534
<b>Total fixed assets</b>		<b>1,836,000</b>	<b>905</b>	<b>0</b>	<b>0</b>	<b>577</b>	<b>1,837,482</b>	<b>2,202,060</b>
<b>Current Assets</b>								
Debtors	21	14,493					14,493	12,814
Loans by the Circuit	22						0	0
Investments with TMCP	20		301,370		50,187	177	351,734	98,817
Central Finance Board Deposits	23	68,154		869	4,384		73,407	93,702
Cash at Bank and in hand	23	31,334					31,334	37,298
<b>Total current assets</b>		<b>113,981</b>	<b>301,370</b>	<b>869</b>	<b>54,571</b>	<b>177</b>	<b>470,968</b>	<b>242,631</b>
<b>Current liabilities</b>								
Creditors (due in under 1 year)	24	34,862					34,862	40,903
Loan repayable within 2022-23	25						0	325,000
<b>Total current liabilities</b>		<b>34,862</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>34,862</b>	<b>365,903</b>
<b>Net current assets/liabilities</b>		<b>79,119</b>	<b>301,370</b>	<b>869</b>	<b>54,571</b>	<b>177</b>	<b>436,106</b>	<b>-123,272</b>
<b>Total assets less current liabilities</b>		<b>1,915,119</b>	<b>302,275</b>	<b>869</b>	<b>54,571</b>	<b>754</b>	<b>2,273,588</b>	<b>2,078,788</b>
<b>Long term liabilities</b>								
(due after more than one year)								
Grants payable after 2022-23	26						0	
Loans to the Circuit							0	
							0	
<b>Net assets</b>		<b>1,915,119</b>	<b>302,275</b>	<b>869</b>	<b>54,571</b>	<b>754</b>	<b>2,273,588</b>	<b>2,078,788</b>
<b>Funds of the Circuit</b>								
General Fund (Unrestricted)		1,915,119					1,915,119	1,956,818
Circuit Model Trust Fund (Unrestricted)			302,275				302,275	50,825
Designated Funds (Unrestricted)				869			869	840
<b>Total Unrestricted Funds</b>							<b>2,218,263</b>	<b>2,008,483</b>
Restricted Funds					54,571		54,571	69,539
Endowment Funds						754	754	766
<b>Total Funds</b>		<b>1,915,119</b>	<b>302,275</b>	<b>869</b>	<b>54,571</b>	<b>754</b>	<b>2,273,588</b>	<b>2,078,788</b>

Signed



Circuit Treasurer



## Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2023 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 ..... *RJM* ..... Date...7 December 2023

Name and address of treasurer ..... Roger John Langford, Spindlewood, 122 Hereford Road

MONMOUTH, Monmouthshire ..... Post Code NP25 3GD

### Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were/will\* be presented to the Circuit meeting held on: 7 December 2023

Signature of the Chair of the meeting: *Sue Keegan von Allmen* .....

Name of the Chair of the meeting: Rev Sue Keegan von Allmen Date *21/2/2024* .....

## Independent Examiner's Report to the Trustees of the

### Newport and Lower Wye Methodist Circuit

Charity Number 1137596

### Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Newport & Lower Wye Methodist Circuit for the year ended 31 August 2023 set out on pages ... to .... As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

\* delete or circle as appropriate



**Independent Examiner's Statement**

[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (~~insert name of applicable listed body~~)]. Delete [ ] if not applicable.

*J. C. A. E. W.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~\*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination *Delete if not applicable i.e. all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable i.e. all R&P accounts.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I ~~have~~/have not\* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner .....



Name of independent examiner: ..... Mr R J Lewin

Relevant professional qualification of independent examiner: *CHARTERED ACCOUNTANT*

Name of firm (where appropriate): *NEWTON GREEN CHARTERED ACCOUNTANTS*

Address: 17 Wyelands View, Mathern, Chepstow, Monmouthshire

Post Code: NP16 6HN

Date: *25th JANUARY 2024*

\* delete or circle as appropriate



Year ending 31 August 2023

## Notes to the Accounts

### 1. Basis of Accounts and Accounting Standards

#### i Accounting standard

The financial statements have been prepared in accordance with *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 and Republic of Ireland (FRS 102) (effective from 1 January 2015) – (Charities SORP (FRS 102)).

#### ii Public benefit entity

The Newport and Lower Wye (NLW) 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 note(s) below.

#### iii 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. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

#### iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

#### v FRS102 SORP2015 [applies to 2016-17 onwards]

These accounts are compliant with FRS102 and with the FRS102 SORP 2015. The accounts have been prepared in accordance with applicable charity law in England and Wales this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to SORP 2015 in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following SORP (FRS 102) instead of SORP 2005 to the extent necessary to give a true and fair view in the circumstances.

#### vi Going concern

Based on the monetary assets and human resources available at 31 August 2023, the trustees believe that the Circuit is a going concern.

#### vii Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of the Churches within the Circuit are not consolidated into these financial statements.

#### viii Income recognition



Year ending 31 August 2023

**Notes to the Accounts**

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.

Individual amounts categorised as *Other income* in the SOFA will be shown separately if they are considered material.

The Circuit acts as agent in two matters:

- the collection from Churches and payment over of their contributions to various Funds controlled and administered by The Methodist Church – “Connexional Funds”.
- The administration (application, collection and disbursement) of grants requested by Churches within the Circuit from, but not limited to, the District and Connexion.

In all these matters the transactions are not reflected in the SOFA because they are the income of either the Connexion or the Churches as appropriate. Instead the transactions are disclosed in the Notes to the Accounts as required by SORP (FRS 102), module 19.12.

In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised. Further information on this matter is provided in the Trustees’ Annual Report. If goods are donated, a value will be shown in the SOFA or Notes where the value is considered material.

**ix Expenditure**

This is recognised when a liability is incurred, or a constructive obligation arises, where the amount is reliably measurable and it is considered more likely than not that there will be an outflow of economic benefit.

**x Grants**

Grants made by the Circuit from its own funds are recognised in full at the time of agreement if there are no performance conditions, or when the Circuit accepts that there is a legal or operational obligation to make the payment if it is subject to performance conditions.

**xi VAT**

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

**xii Tangible fixed assets**

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

The freehold and/or long leasehold residential property is shown in the accounts at deemed historical cost. Recent valuations (2015 or later) for the manses have been used where available and other manses have been taken at their insured values at August 2016. The valuations will be reviewed periodically.

No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. In the absence of any evidence of



Year ending 31 August 2023

**Notes to the Accounts**

impairment, any depreciation provision for the buildings component of the property would be immaterial. The property has been reviewed for impairment.

**xiii(a) Monetary Investments**

The Circuit's investments in monetary assets are classified as basic financial instruments under FRS 102. These monetary assets, with the exception of the endowment Charity of William Richards, are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees and the valuations, at market value, are those provided by TMCP. The endowment Charity of William Richards is held in the COIF Charities Investment Fund and the valuations, at market value, are those provided by COIF. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 20 below.

**xiii(b) Investment Properties**

From time to time the Circuit may hold residential property (formerly manses) which is surplus to its normal staffing requirements. When this is the case and it is anticipated that the property is unlikely to be used as a manse within a period of two years, the property is classed as Investment Property (whether let or not) and any lets are at market rates unless there is a compelling reason not to do so in furtherance of the Circuit's charitable objectives.

**xiv Receivables and Payables; Bank and Cash (Basic Financial Instruments)**

Debtors are stated at the amounts owed to the Circuit or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or the amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit fund balances are shown at the realisable values.

**xv Methodist Connexional Funds**

The Methodist Church Connexion raises levies against Circuits and these are paid quarterly to their Districts. The Circuits raise assessments against churches in the Circuit. The District quarterly remits to The Methodist Church Fund most of the sum received from Circuits. A small sum is retained by the District to meet its own costs. The Circuit may act as agent for *ad hoc* collections for various funds controlled and administered by The Methodist Church. These are detailed at Note 28 below.

**xvi Funds**

The trustees have adopted a policy for all unrestricted reserves which is available as a separate document.

**xvii Endowment Funds**

Where the Circuit holds money that may not be spent and must be retained (as capital) to generate an income, the money or assets to be retained are classified as an Endowment Fund. The capital will be shown in the balance sheet in the column for endowment funds. The income may be restricted or unrestricted depending on the terms of the endowment.



Year ending 31 August 2023

## Notes to the Accounts

### xviii Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them, except in exceptional circumstances. The Circuit bears the cost of repairs, maintenance, buildings insurance, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC does not seek to tax these receipts in the hands of ministers.

## 2. Glossary of terms

**CFB:** Central Finance Board of the Methodist Church manages a Common Deposit Fund and a series of pooled investment funds for Methodist entities in Great Britain and provides investment advice to those entities

**Church:** a group of members from fewer than 10 to more than 300

**Circuit:** a group of Methodist Churches near each other, typically between 10 and 30

**Circuit Meeting:** the trustees of the Circuit, most of whom are appointed by their local Churches and others by virtue of a role they undertake for the Circuit and/or their local Churches

**CLT (Circuit Leadership Team):** a group (comprising mostly but not exclusively) of Circuit trustees responsible for the day-to-day administration and policy formation of the Circuit. Generally, the CLT comprises the Presbyters and Deacons stationed within the Circuit, the Circuit Stewards and sometimes other Circuit officers (who may not be trustees)

**CMTF:** Circuit Model Trust Fund

**Connexion:** The Methodist Church in Great Britain which includes the Head Office at Methodist Church House, all Methodist Districts, Circuits and Churches in Great Britain

**Connexional Funds:** the designated and/or restricted funds held and administered by the Connexion in furtherance of its charitable and mission objectives

**District:** a group of contiguous Circuits, usually between 15 and 30

**DAF:** District Advance Fund

**FRS:** Financial Reporting Standard

**HMRC:** His Majesty's Revenue and Customs

**Lay employees:** personnel employed by the Circuit on generally accepted commercial employment terms

**MMPS:** Methodist Ministers' Pension Scheme

**NEST:** National Employment Savings Trust, the organisation through which the Circuit arranges an auto-enrolment pension scheme for its lay employees

**PASLEMC:** Pensions and Assurance Scheme for Lay Employees of the Methodist Church



Year ending 31 August 2023

### **Notes to the Accounts**

**Presbyters (including Superintendent):** Probationer or Ordained Methodist Ministers and/or Deacons who have pastoral and administrative responsibility for the Churches within the Circuit

**SOFA:** Statement of Financial Activities

**SORP:** Statement of Recommended Practice

**TMCP:** Trustees for Methodist Church Purposes, the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds

**INSERT SOFA AND BALANCE SHEET FOR 2022-23**



Year ending 31 August 2023

### **Notes to the Accounts**

#### **3. Prior Year**

##### **3.1 Restatement of comparative figures**

In preparing the accounts the trustees have considered whether, in applying the accounting policies required by FRS 102 [not Section 1A] and the Charities SORP FRS 102, the restatement of comparative items was required. There have been no changes of classification between categories of expenditure in the accounts of 2022-23 compared with those for 2021-22. No restatements were necessary and a reconciliation of opening balances is therefore not required.



Year ending 31 August 2023

**Notes to the Accounts****4. Donations and legacies**

No donations or legacies were received in 2022-23 or 2021-22.

**5. Income from investment properties**

	Unres- tricted	CMTF	Desig- nated	Rest- ricted	Endow -ment	2023 Total	2022 Total
Lettings - 27 Church Road, Caldicot	2,500					2,500	14,550
<b>Total</b>	<b>2,500</b>	-	-	-	-	<b>2,500</b>	<b>14,550</b>

The manse at 27 Church Road, Caldicot, was let to a private tenant until November 2022 and is now occupied by a minister. Letting income is gross of fees and commission.

**6. Assessments on Churches**

The following 17 churches were linked to the Circuit during 2022-23:

Bishpool Ringland Methodist Church	Langstone Methodist Church
Broad Oak Methodist Church	Llancloudy Methodist Church
Caldicot Methodist Church	Monmouth Methodist Church
Chepstow Methodist Church	Penyaemawr Methodist Church
Crosskeys Methodist Church	Rogiet Methodist Church
Dan-Y-Graig Church (LEP), Risca	St Julian's Methodist Church, Newport
Earlswood Hope Methodist Church	Trellech Methodist Church
Earlswood Valley Methodist Church	Trinity Methodist Church, Newport
Gwehelog Methodist Church	

Each church is assessed for a contribution towards the overall costs of the Circuit. This Assessment on Churches is determined annually by the Circuit and the Churches using a process which takes into account the income of each church, including receipts from lettings, and the number of worshippers.

Shaftesbury Street Methodist Church, Newport and St David's Methodist Church, Ty Sign, Risca closed to regular worship during 2021-22 and no assessments were due from them in 2022-23.

All Churches paid their full annual 2022-23 assessments by 31 August 2023; (£851 of assessments for 2021-22 was not paid until 2022-23).

Assessments on churches are payable quarterly in advance and are treated as pre-payments on a receivable basis. If any church has not paid its assessment by the due date, the sum in question is also treated as a creditor. Such cases are detailed in Notes 21 and 24.

**7. Capital Receipts**



Year ending 31 August 2023

**Notes to the Accounts**

	Unres- tricted	CMTF	Desig- nated	Rest- ricted	Endow- -ment	2023 Total	2022 Total
<b><i>Chepstow Road, Newport</i></b>							
Gross sales proceeds	407,000					<b>407,000</b>	-
(less) Book Value	(350,000)					<b>(350,000)</b>	-
<b><i>Shaftesbury Street Newport</i></b>							
Gross sales proceeds		270,000				-	-
<b>Total</b>	<b>57,000</b>	<b>270,000</b>	-	-	-	<b>327,000</b>	0

The manse at 608 Chepstow Road, Newport was sold in December 2022. Shaftesbury Street Methodist Church, Newport was sold in January 2023 and the proceeds of the sale were transferred to the Circuit. (The Circuit had no capital receipts in 2021-22.)

**8. Grants received**

	Unres- tricted	CMTF	Desig- nated	Rest- ricted	Endow- -ment	2023 Total	2022 Total
Wales Synod	3,510					<b>3,510</b>	-
Gwent Hills & Vales Circuit	3,305					<b>3,305</b>	-
NLW Circuit and Churches						-	10,000
<b>Total</b>	<b>6,815</b>	-	-	-	-	<b>6,815</b>	10,000

In 2022-23 the Circuit has employed a part-time presbyter to act as a tutor for local preachers in the Newport & Lower Wye and Gwent Hills & Vales Circuits. The work of the tutor has been supported by grants from the Wales Synod Cymru and Gwent Hills & Vales Circuit. (See also Note 11.1 below.)

(The Circuit has also been coordinating a project to employ a lay family worker in some of the churches in Newport. In 2021-22 the project received donations of £3,999 from St Julian's Methodist Church, £2,668 from Bishpool Ringland Methodist Church and £3,333 from the Circuit.)

**9. Other charitable income**

	Unres- tricted	CMTF	Desig- nated	Rest- ricted	Endow- -ment	2023 Total	2022 Total
Letting income	12,500					<b>12,500</b>	14,328
Shaftesbury Street funds	5,563					<b>5,563</b>	-
Other income	878					<b>878</b>	1,411
<b>Total</b>	<b>18,941</b>	-	-	-	-	<b>18,941</b>	15,739

The manse at Hilltop, Newport Road, Chepstow was occupied since November 2022 by a private tenant. (The same manse was occupied throughout 2021-22 by a former presbyter of the Circuit, whose letting and manse costs were paid by the Methodist Church Fund.)



Year ending 31 August 2023

**Notes to the Accounts**

The funds of Shaftesbury Street Methodist Church have been distributed by the Church Council to other churches; a residual amount of £5,563 is held by the Circuit as a temporary contingency.

**10. Grants and donations given**

Grants and donations as listed below were made during the year.

	Unres- tricted	CMTF	Desig- nated	Rest- ricted	Endow- -ment	2023 Total	2022 Total
Circuit Churches:							
Chepstow							
(Toddler Worker)	3,000					3,000	3,000
Chepstow (New Boiler)						-	4,500
Bishpool (Roofing)						-	2,000
Pension Reserve Fund						-	7,139
Newport Family Worker						-	3,333
Leaders of Worship and Preachers Trust						-	315
Methodist Church Property Fund	500					500	500
Other donations	800					800	801
<b>Total</b>	<b>4,300</b>	-	-	-	-	<b>4,300</b>	<b>21,588</b>

The Circuit donated £800 in 2022-23 and 2021-22 to Eden Gate, a Newport charity working with the homeless. For the Pension Reserve Fund, see also Note 11.2.

**11. Salaries and associated costs****11.1 Stipends, salaries and associated costs**

	Pres- byters	Lay People	Unres- tricted	CMT Fund	Desig- nated	Rest- ricted	Endow- -ment	2023 Total	2022 Total
Gross stipends and salaries	102,425	14,574	114,967			2,032		116,999	111,808
Employer's NI contributions	8,621	57	8,622			56		8,678	8,283
Pension costs	26,639	865	27,392			112		27,504	24,037
Payroll Bureau fee		480	480					480	480
Apprenticeship levy	512	72	584					584	560
Travel	9,197	61	9,258					9,258	8,341
Telephone	3,531		3,531					3,531	2,723
Stationing and relocation costs	2,756		2,756					2,756	-
Other expenses	988	306	988			306		1,294	3,965
<b>Total</b>	<b>154,669</b>	<b>16,415</b>	<b>168,578</b>	-	-	<b>2,506</b>	-	<b>171,084</b>	<b>161,708</b>



Year ending 31 August 2023

**Notes to the Accounts**

Average staff nos employed in year	4.8	2.1	6.7	0.2	6.9	6.5
(full-time equivalent staff)	3.7	0.7	4.3	0.1	4.4	4.6

In 2022-23 there were three full-time Presbyters in the Circuit (including the Superintendent) and two part-time Presbyters, one of who joined partway through the year. The average number of presbyters employed was 4.8 (2021-22: 3.5) or 3.7 full-time equivalents (2021-22: 3.3). The Circuit employed three part-time lay employees; a Circuit administrator a mission developer at Ty Sign and a Newport family worker, but the mission developer and the family worker left during the year. The average number of lay employees was 2.1 (2021-22: 3.0) or 0.7 full-time equivalent staff (2021-22: 1.3).

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid at or above the living wage.

**11.2 Pensions costs**

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers (which term includes presbyters and deacons) are not employees of the Church. For simplicity, however, when dealing with National Insurance Contributions and pension contributions, the terms 'employer' and 'employee' are used as they would be in an employing body.

The Connexion shows the accounts for the MMPS pension scheme in the annual Methodist Church in Great Britain accounts. The MMPS was in deficit in August 2020 but in surplus in August 2021 and August 2022, and the Pension Reserve Fund has been strengthened with the help of donations from Districts, Circuits and Churches, including a donation of £7,139 from the Newport & Lower Wye Circuit in 2021-22.

Lay employees are contractually employees and have the option of joining a pension scheme. The Circuit has complied with government legislation on workplace pensions and lay employees have since May 2016 been enrolled in a National Employment Savings Trust (NEST) pensions scheme. This is a defined contribution scheme.

**11.3 Cost of superintendent, presbyters and trustees**

The Superintendent of the Circuit, the other presbyters (except the Local Preachers Tutor) and the remaining members of the Circuit Leadership Team are considered as Key Management Personnel. The Superintendent chairs the meetings of the CLT and Circuit Meetings. The members of the Circuit Meeting are the trustees of the Circuit. The stipends, employer's NIC, employer's pension contributions and other expenses of the presbyters of the Circuit are paid by the Circuit. The stipends, employers' National Insurance contributions and pension contributions of the presbyters on the CLT were as follows:



Year ending 31 August 2023

**Notes to the Accounts**

<b>Cost of Presbyters</b>	<b>2023</b>	<b>2022</b>
Stipends of Presbyters	97,376	86,894
Employers' National Insurance contributions	8,621	7,918
Employer's pension contributions to a defined benefit pension scheme	25,281	22,542
Apprenticeship levy	487	435
<b>Total</b>	<b>131,765</b>	<b>117,789</b>

The manses are provided by the Circuit and the Circuit maintains the properties. The value of the Council Tax and water charges paid by the Circuit is not revealed here as HMRC does not regard this as a benefit-in-kind in the hands of the minister.

Each presbyter is entitled to three months' sabbatical leave every five years. No sabbatical leave was taken during the year 2021-22 (2021-22 no sabbaticals). The Circuit does not accrue for holiday pay cover since the remaining staff cover the presbyter's absence as needed without extra pay. Had additional cover been required, the cost of this is estimated as being the appropriate proportion of a single annual stipend plus NIC, pension and other normally incurred expenses.

**11.4 Payments to trustees**

It is Circuit policy to offer to reimburse members of the Circuit Leadership Team and others involved in the administration of Circuit affairs for expenditure properly incurred in carrying out their duties.

The presbyters of the Circuit undertake the primary executive role within the Circuit. The travel costs of presbyters in attending CLT and other Circuit meetings are included within their overall travel expenses (detailed in Note 11.1) and is not separately determined.

The current Circuit administrator is both a Circuit trustee and an employee of the Circuit, who receives a salary and other employment-related expenses (as detailed in Note 11.1).

Until 1 June 2022 pastoral and ministerial care at Caldicot and Rogiet Churches was provided under contract (as detailed in Note 15) by a supernumerary minister who was also a member of the Circuit Meeting. Since 1 June 2022, it has been provided by one of the presbyters.

Apart from the presbyters, the contractors and the Circuit administrator, no member of the CLT received payment for work undertaken on behalf of the Circuit in 2022-23. (One Circuit Meeting member received £630 in 2021-22 for professional services in connection with a quinquennial inspection.)

In addition, CLT and Circuit Meeting members may sometimes be reimbursed for travel or computing costs incurred in the work of the Circuit. In 2022-23 one Circuit Meeting member was reimbursed for travel costs incurred in the work of the Circuit (2021-22: one CLT member).



Year ending 31 August 2023

**Notes to the Accounts**

Trustees' expenses	2023	2022
Number of trustees who were paid expenses	1	1
Total amount paid (£)	16	50

Some lay preachers and supernumeraries are also Circuit trustees because they attend the Circuit Meeting as nominees from their churches, and any travel costs in attending Circuit Meetings are included within their overall expenses (detailed in Note 15 below).

**12. Property expenses**

Expenditure on property during the year is shown below.

	Unres- Tricted	CMTF	Desig- nated	Rest- ricted	Endow- ment	2023 Total	2022 Total
<b>Expenditure on Manses:</b>							
Manse maintenance	16,642					<b>16,642</b>	9,262
Council Tax	7,667					<b>7,667</b>	9,818
Water charges	4,686					<b>4,686</b>	3,740
Insurance	3,063					<b>3,063</b>	3,136
Gas and electricity	3,609					<b>3,609</b>	1,817
Other charges							
<b>Purchases and Sales:</b>							
Legal and Professional Fees	894	12,255				<b>13,149</b>	2,838
Interest on bridging loan		4,852				<b>4,852</b>	
<b>Other Property Expenses:</b>							
Quinquennial reviews	2,580					<b>2,580</b>	630
Castleton graveyard	175					<b>175</b>	130
Gwern-Y-Saint church	1,039					<b>1,039</b>	949
Shaftesbury Street church	81					<b>81</b>	
Letting expenses	2,037					<b>2,037</b>	1,455
<b>Total</b>	<b>42,473</b>	<b>17,107</b>	-	-	-	<b>59,580</b>	<b>33,775</b>

During the year the Circuit was responsible for the maintenance of six manses or former manses, for the payment of Council tax and water charges (except where these were paid by a tenant) and for landlord's annual gas inspections and home service agreements. The Circuit also paid the gas and electricity charges on unoccupied properties.

In 2022-23 the Circuit spent £16,642 on manse maintenance; £9,987 was spent on refurbishing the manse in Caldicot in preparation for occupation by a minister, £5,107 on preparing the manses in Chepstow and Monmouth for occupation by private tenants and £1,548 on maintaining the other properties. (In 2021-22, £5,786 was spent on refurbishing the manse at 8 Soane Close, Rogerstone in preparation for occupation by a minister and £3,476 on maintaining the other properties.)



Year ending 31 August 2023

**Notes to the Accounts**

In 2022-23, the Circuit spent £13,149 on professional and legal fees in connection with the sale of the manse at 608 Chepstow Road, Newport and the sale of Shaftesbury Street Methodist Church, Newport. (In 2021-22 the Circuit spent £2,838 on professional and legal fees in connection with the purchase of 8 Soane Close, Rogerstone and the sale of 608 Chepstow Road, Newport.)

In July 2022, the Circuit took out a bridging loan for £325,000 from Methodist Chapel Aid to help in the purchase of 8 Soane Close, Rogerstone. The loan was repaid in December 2022 following the sale of 608, Chepstow Road, Newport.

Gwern-Y-Saint Methodist Church closed on 7 October 2018 and the Circuit has taken on responsibility for insuring the property.

The former manse at 27 Church Road, Caldicot was leased to tenants from February 2021. An agency was employed to manage the lease.

**13. Connexional and District assessments and levies**

The Connexional and District assessments are paid to the Wales Synod District, which determines the assessment to be paid by each Circuit in accordance with a formula based on the number of presbyters and lay employees in each Circuit (see also Note 1xv).

<b>Connexional assessment and Priority Fund levy</b>	<b>Unres-tricted</b>	<b>CMTF</b>	<b>Desig-nated</b>	<b>Rest-riected</b>	<b>Endow-ment</b>	<b>2023 Total</b>	<b>2022 Total</b>
Connexional assessment	43,516					43,516	45,806
Connexional Priority Fund levy	-	80,853				80,853	-
<b>Total</b>	<b>43,516</b>	<b>80,853</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>124,369</b>	<b>45,806</b>

The Connexional Priority Fund levy is taken from the proceeds of the sale of former manses or churches. A levy of £80,854 was charged during the current year on the proceeds of sale of Shaftesbury Street Methodist Church, Newport. (No levy was charged in 2021-22.)

<b>District assessment and levy</b>	<b>Unres-tricted</b>	<b>CMTF</b>	<b>Desig-nated</b>	<b>Rest-riected</b>	<b>Endow-ment</b>	<b>2023 Total</b>	<b>2022 Total</b>
District assessment	5,484					5,484	5,772
District Advance Fund levy	-	1,270				1,270	4,153
<b>Total</b>	<b>5,484</b>	<b>1,270</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,754</b>	<b>9,925</b>

The District Advanced Fund levy is calculated on a sliding scale percentage of the Circuit Model Trust Fund account balance at 31 August in the previous financial year.

**14. Office and administration costs**



Year ending 31 August 2023

**Notes to the Accounts**

<b>Office and administration costs</b>	<b>Unres-Tricted</b>	<b>CMTF</b>	<b>Desig-nated</b>	<b>Rest-riected</b>	<b>Endow-ment</b>	<b>2023 Total</b>	<b>2022 Total</b>
Conference minutes and materials	990					990	621
Circuit Stewards' and Circuit officers' expenses	16					16	50
Printing, postage, stationery and computing supplies	1,737					1,737	1,524
Office equipment	700					700	-
Office telephone, broadband and website	356					356	214
Independent Examiner's fee	300					300	275
TMCP Administration and Investment Management fees	-	145		139		284	603
Other admin costs	280					280	83
<b>Total</b>	<b>4,379</b>	<b>145</b>	<b>-</b>	<b>139</b>	<b>-</b>	<b>4,663</b>	<b>3,370</b>

The Circuit office is at Caldicot Methodist Church, where the Circuit uses a room on four mornings a week. The Circuit does not pay rent for use of the room, but pays half of the Church's telephone, broadband and website costs.

During the year the Circuit paid £283 to TMCP, the custodians of the Circuit's investments (Circuit Model Trust Fund, Mary A Curtis Bequest and Kelly Legacy) (2021-22: £603). The fees charged represent a levy of 0.285% on the value of the funds at the beginning of the year. and are allocated among the three funds as shown in the table above.

**15. Other outgoings**

	<b>Unres-Tricted</b>	<b>CMTF</b>	<b>Desig-nated</b>	<b>Rest-riected</b>	<b>Endow-ment</b>	<b>2023 Total</b>	<b>2022 Total</b>
<b>Preaching and worship:</b>							
Local preacher's expenses	458					458	342
Supernumerary ministers' fees and expenses	3,204					3,204	3,557
Pastoral Care						0	6,456
<b>Other Expenses:</b>							
Training				300		300	-
Events	186					186	308
Miscellaneous	464			14,225		14,689	1,576
<b>Total</b>	<b>4,312</b>	<b>-</b>	<b>-</b>	<b>14,525</b>	<b>-</b>	<b>18,837</b>	<b>12,239</b>

The Circuit offers to reimburse lay preachers and supernumerary ministers for the costs of travel to the churches where they conduct services and supernumerary ministers may also claim a preaching fee. (Until 1 June 2022, the Circuit established a contract with a supernumerary minister to provide pastoral and ministerial care at Caldicot and Rogiet following the retirement of Rev Preben. Since 1 June 2022, it has been provided by one of the Circuit presbyters.)



Year ending 31 August 2023

**Notes to the Accounts**

The Newport family worker project closed in 2022-23 and unused donations totalling £14,225 were returned to the Synod Advanced Fund and Bishpool and St Julian's Churches.

**16. Gains and losses on monetary investments**

There were total net losses on monetary investments of £52 in 2022-23 compared with net losses of £92 in 2021-22. A detailed breakdown is immaterial. See also Notes 20 and 27 below.

**17. Transfers between funds**

Transfers between funds	Unres- Tricted	CMTF	Desig- nated	Rest- ricted	Endow- ment	2023 Total	2022 Total
Proceeds of sale of manse at Chepstow Road, Newport	(82,000)	82,000				0	-
Refund of NFW Synod grant	7,910	( 7,910)				0	-
<b>Total</b>	<b>100,004</b>	<b>(70,100)</b>	<b>(4)</b>	<b>(29,900)</b>	<b>-</b>	<b>0</b>	<b>0</b>

During the current year, the manse in Chepstow Road, Newport was sold for £407,000. £350,000 was used to repay the bridging loan from Methodist Chapel Aid and £82,000 (gross of fees and interest payments) was transferred to the Circuit Model Trust Fund). In addition, £7910 was repaid to the Synod Advanced Fund as an unused grant to the Newport Family Worker project, repayment being made from the Circuit Model Trust Fund (see Note 15).

**18. Gains and losses on investment properties and other gains and losses**

There were other losses of £14,526 in 2022-23 because of the revaluation of the Circuit property at Thistle Way, Ty Sign, Newport. (There were other gains of £14,696 in 2021-22 because of the revaluation of the manse at 608 Chepstow Road, Newport.) (see Note 19).

**19. Manses and other property**

At 31 Aug 2023 the Circuit had six properties (one less than at 31 Aug 2022). Three manses were occupied by ministers; the manse at Chepstow was leased to a private tenant; the manse at Charles Close, Monmouth was vacant pending leasing to a private tenant; the former manse attached to St David's Church, Ty Sign had been used as a Resource Centre for mission in the Ty Sign, Risca and Crosskeys areas but was now awaiting sale.

The manse at 27 Church Road, Caldicot has been declassified as an investment property with effect from November 2022 and replaced by 8 Soane Close, Monmouth (see xiiib).



Year ending 31 August 2023

**Notes to the Accounts**

The value of the Resource Centre @ St David's, Ty Sign, was revised in September 2023 in line with a designated adviser's report. This resulted in a revaluation loss of £14,526. The valuation includes the former Church of St David's, Thistle Way, Ty Sign, which is now a Circuit property.

The office equipment in the Circuit office has not been capitalised since the items individually cost less than £1,000 (see xii).

General advice was sought from estate agents in Newport, Monmouth and Abergavenny as to the value of land as a proportion of the total value of residential properties in different parts of the Circuit. Where no other information exists, the value of the manses has been apportioned between land and buildings on the basis of this information.

Recent valuations (2015 or later) are available for the five manses at Charles Close, Monmouth, St Julian's Avenue, Newport, Soane Close, Newport, Church Road, Caldicot and Newport Road, Chepstow, and for St David's Church and Resource Centre, Thistle Way, Ty Sign. These valuations have been taken as the deemed values of these properties.

**19.1 Cost or valuation of fixed assets**

	Investment Properties	Land	Buildings	Other Buildings	Other Fixed Assets incl. Vehicles	Fixtures, Fittings, etc	Assets under construction	2023 Total	2022 Total
Balance brought forward	435,000	507,632	1,097,000	160,894				2,200,526	1,760,830
Additions in the year								0	425,000
Revaluations		(3,632)		(10,894)				(14,526)	14,696
Less: Disposals in the year		(87,500)	(262,500)					(350,000)	
Transfers between categories	(200,000)	84,800	115,200					0	
<b>Balance carried forward</b>	<b>235,000</b>	<b>501,300</b>	<b>949,700</b>	<b>150,000</b>				<b>1,836,000</b>	<b>2,200,526</b>

**19.2 Accumulated depreciation and impairment provision**

Basis Rate		N/A	N/A	N/A	N/A
	-	-	-	-	-
Balance brought forward	-	-	-	-	-
Depreciation charge for year					
Revaluations					
Disposals					
Transfers					
<b>Balance carried forward</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**19.3 Net book value**

Brought forward	435,000	507,632	1,097,000	160,894	-	-	-	2,200,526	1,760,830
<b>Carried forward</b>	<b>235,000</b>	<b>501,300</b>	<b>949,700</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,836,000</b>	<b>2,200,526</b>



Year ending 31 August 2023

**Notes to the Accounts****20. Investment Assets (and TMCP Funds)**

The funds that support the Circuit Model Trust Fund, the Mary A Curtis Bequest and the Kelly Legacy are held by TMCP in Trustees Interest Funds or CFB Managed Mixed Funds on which interest is credited to the accounts each month or each quarter. These are regarded as medium and long-term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

The Charity of William Richards Endowment is invested in the COIF Charities Investment Fund. The Fund is a Common Investment Fund established by the Charity Commission under the Charities Act 1993 section 24 and investment in the Fund is only available to charities within the meaning of section 96 of the Charities Act.

<b>Investment Assets and TMCP</b>	<b>Unres-Tricted</b>	<b>CMTF</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2023 Total</b>	<b>2022 Total</b>
CFB Managed Mixed Funds		905				<b>905</b>	945
COIF Charities Investment Fund					577	<b>577</b>	589
<b>Total Investment Assets</b>	<b>0</b>	<b>905</b>	<b>0</b>	<b>0</b>	<b>577</b>	<b>1,482</b>	1,534
TMCP Trustees Interest Funds		301,370		50,187	177	<b>351,734</b>	98,817
<b>Total</b>	<b>0</b>	<b>302,275</b>	<b>0</b>	<b>50,187</b>	<b>754</b>	<b>353,216</b>	100,351

**21. Debtors and Prepayments**

All sums shown as debtors on 31 August 2022 were received during the following year. All sums paid in advance at 1 September 2022 were for events that have been held during 2022-23. Similarly, it is expected that all payments in advance at 1 September 2023 will be expended in 2023-24.

<b>Debtors and Prepayments</b>	<b>Unres-Tricted</b>	<b>CMTF</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2023 Total</b>	<b>2022 Total</b>
Stipends, pensions and NI paid in advance	13,805					<b>13,805</b>	10,959
Accrued Income						<b>0</b>	851
Other debtors	688					<b>688</b>	1,004
<b>Total</b>	<b>14,493</b>	-	-	-	-	<b>14,493</b>	12,814

**22. Loans by the Circuit**



Year ending 31 August 2023

**Notes to the Accounts**

The Circuit has no outstanding loans at 31 August 2023 (2022: £0).

**23. Central Finance Board and Bank Balances**

Monetary balances at the Central Finance Board of the Methodist Church and at HSBC Bank Limited are all available on demand without loss of interest or other penalty.

Bank balances and cash in hand	Unres-Tricted	CMTF	Desig-nated	Rest-riected	Endow-ment	2023 Total	2022 Total
Central Finance Board Deposits	68,155		869	4,384		73,409	93,702
Balance held at HSBC	31,134					31,134	37,098
Cash in hand	200					200	200
<b>Total</b>	<b>99,489</b>	<b>-</b>	<b>869</b>	<b>4,384</b>	<b>-</b>	<b>104,743</b>	<b>131,000</b>

**24. Creditors, accruals and income in advance**

All sums accrued at 31 August 2022 were paid before 31 August 2023. Similarly, it is expected that all sums accrued at 31 August 2023 will be paid by 31 August 2024.

Current Liabilities	Unres-Tricted	CMTF	Desig-nated	Rest-riected	Endow-ment	2023 Total	2022 Total
Church assessments paid in advance	37,839					37,839	37,582
Assessments paid late						0	(2,486)
Ministers and staff expenses	682					682	741
Other expenses	1,154					1,154	544
Stipends, pension and NI						0	-
Taxation and Social Security						0	-
Other creditors	(4,813)					(4,813)	4519
<b>Total</b>	<b>34,862</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,862</b>	<b>40,903</b>

**25. Loans to the Circuit repayable in 2022-23**

The Circuit took out a bridging loan for £325,000 from Methodist Chapel Aid in July 2022 to help in the purchase of 8 Soane Close, Rogerstone. The bridging loan was repaid in December 2022 following the sale of 608, Chepstow Road, Newport. There are no current loans.

**26. Grants payable in 2023-24**

The Circuit has set up a committee to provides grants to support mission related projects within the Circuit. The Committee has already approved a grant of £3,000 in 2023-24 for a project at Chepstow Methodist Church.. The Circuit has also allocated a budget of £1,150 in 2023-24 to support the night shelters at St Julians and Crosskeys and make small donations. Sufficient funds are available within the General Fund to support these grants.



Year ending 31 August 2023

**Notes to the Accounts****27. Commitments in 2023-24**

In 2022-23 the Circuit has allocated a budget of £12,000 for manse maintenance which will be paid out of the annual receipts of the Circuit.

**28. Detailed Analysis of Individual Funds**

The individual funds of the Circuit are as follows:

Name	Type	Purpose
General Fund	Unrestricted & Undesignated	General mission as directed by the Circuit Meeting
Circuit Model Trust Fund	Unrestricted & Undesignated	General mission as directed by the Circuit Meeting
William Richards (Income)	Designated	Support for other churches in the Monmouth sector of the Circuit as directed by the Circuit Meeting
Vera Holt	Restricted	As directed by the Circuit Meeting for youth work and training
Mary A Curtis Bequest	Restricted	General mission as directed by the Circuit Meeting
Manse Expenses	Restricted	Expenditure on purchase or renovation of manses
Newport Family Worker	Restricted	Funds of the Newport Family Worker project
Kelly Legacy	Endowment	Maintenance of Castleton graveyard
Charity of William Richards	Endowment	Support for other churches in the Monmouth sector of the Circuit as directed by the Circuit Meeting

**Summary of Fund Movements - 2022-23**

Funds	Balance at 31/8/22	Income	Expenditure	Transfers	Gains / Losses	Balance at 31/8/23
General Fund	1,956,818	319,957	(273,042)	( 74,090)	(14,526)	<b>1,915,117</b>
Circuit Model Trust Fund	50,824	276,775	( 99,374)	74,090	( 40)	<b>302,275</b>
<b>Total unrestricted &amp; undesignated</b>	<b>2,007,642</b>	<b>596,732</b>	<b>(372,416)</b>	<b>0</b>	<b>(14,566)</b>	<b>2,217,392</b>
William Richards (Income)	840	29				<b>869</b>
<b>Total designated</b>	<b>840</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>869</b>
Vera Holt (CFB 020)	1,867	59	( 300)			<b>1,626</b>
Mary A Curtis Bequest (21224)	48,618	1,561	( 139)			<b>50,040</b>
Manse Expenses	142	5				<b>147</b>
Newport Family Worker (030)	18,912	578	( 16,732)			<b>2,758</b>
<b>Total restricted</b>	<b>69,539</b>	<b>2,203</b>	<b>( 17,171)</b>	<b>0</b>	<b>0</b>	<b>69,539</b>
Kelly Legacy	177	6	(6)			<b>177</b>
Charity of William Richards	589				( 12)	<b>577</b>
<b>Total endowments</b>	<b>766</b>	<b>6</b>	<b>(6)</b>	<b>0</b>	<b>( 12)</b>	<b>754</b>
<b>Total of All Funds</b>	<b>2,078,787</b>	<b>598,970</b>	<b>(389,593)</b>	<b>0</b>	<b>(14,578)</b>	<b>2,273,586</b>



Year ending 31 August 2023

**Notes to the Accounts****Summary of Fund Movements - 2021-22 (for comparison)**

<b>Funds</b>	<b>Balance at 31/8/21</b>	<b>Income</b>	<b>Expend- iture</b>	<b>Transfers</b>	<b>Gains / Losses</b>	<b>Balance at 31/8/22</b>
General Fund	1,818,475	285,833	(262,190)	100,004	14,696	<b>1,956,818</b>
Circuit Model Trust Fund	133,060	570	( 12,642)	( 70,100)	( 64)	<b>50,824</b>
<b>Total unrestricted &amp; undesignated</b>	<b>1,951,535</b>	<b>286,403</b>	<b>(274,832)</b>	<b>29,904</b>	<b>14,632</b>	<b>2,007,642</b>
William Richards (Income)	826	19	( 1)	( 4)		<b>840</b>
<b>Total designated</b>	<b>826</b>	<b>19</b>	<b>( 1)</b>	<b>( 4)</b>	<b>0</b>	<b>840</b>
Vera Holt (CFB 020)	1,859	8				<b>1,867</b>
Mary A Curtis Bequest (21224)	48,528	228	( 138)			<b>48,618</b>
Manse Expenses	30,000	128	( 86)	( 29,900)		<b>142</b>
Newport Family Worker (030)	22,172	10,095	( 13,355)			<b>18,912</b>
<b>Total restricted</b>	<b>102,559</b>	<b>10,459</b>	<b>( 13,579)</b>	<b>( 29,900)</b>	<b>0</b>	<b>69,539</b>
Kelly Legacy	177	1	(1)			<b>177</b>
Charity of William Richards	617				( 28)	<b>589</b>
<b>Total endowments</b>	<b>794</b>	<b>1</b>	<b>(1)</b>	<b>0</b>	<b>( 28)</b>	<b>766</b>
<b>Total of All Funds</b>	<b>2,055,714</b>	<b>296,882</b>	<b>(288,413)</b>	<b>0</b>	<b>14,604</b>	<b>2,078,787</b>

**29. Related Parties**

Related parties include the Methodist Connexion and its funds, the Wales Synod District, the Churches within the Newport & Lower Wye Circuit, other Methodist Circuits in Great Britain, CFB and TMCP.

**Year ending 31 August 2023**

<b>Name of Related Party</b>	<b>Relation- ship</b>	<b>Description</b>	<b>Income from Related Party</b>	<b>Payments to Related Party</b>	<b>Loans to Related Party</b>	<b>Amount owed by RP on 31.08.23</b>
Wales Synod Cymru District	Donee	Assessment and Levy		6,754		
Wales Synod Cymru District	Donor	Grant	3,510	7,909		
Methodist Church Connexion	Donee	Assessment		124,369		
Churches within NLW Circuit	Donor	Assessment	232,531			
Churches within NLW Circuit	Donee/ Donor	Grant / Donation		9,616		
Methodist Church Fund for Property	Donee	Donation		500		
Gwent Hills & Vales Circuit	Donor	Grant	3,305			
Trust for Methodist Church Purposes	Donee	Admin Charge		283		
<b>Total</b>			<b>239,346</b>	<b>149,433</b>	<b>0</b>	<b>0</b>



Year ending 31 August 2023

**Notes to the Accounts****Year ending 31 August 2022**

<b>Name of Related Party</b>	<b>Relation-ship</b>	<b>Description</b>	<b>Income from Related Party</b>	<b>Payments to Related Party</b>	<b>Loans to Related Party</b>	<b>Amount owed by RP on 31.08.22</b>
		Assessment				
Wales Synod District	Donee	and Levy		9,925		
Methodist Church Connexion	Donee	Assessment		45,806		
Churches within NLW Circuit	Donor	Assessment	255,244			
Churches within NLW Circuit	Donee/ Donor	Grant / Donation	6,667	9,500		
Methodist Church Fund for Property	Donee	Donation		500		
Leaders of Worship and Preachers Trust	Donnee	Donation		314		
Pension Reserve Fund	Donee	Grant		7,139		
Methodist Church Connexion	Donor	Letting	14,328			
Trust for Methodist Church Purposes	Donee	Admin Charge		603		
<b>Total</b>			<b>276,239</b>	<b>73,787</b>	<b>0</b>	<b>0</b>

None of the Circuit trustees made donations directly to the Circuit in the current year or the previous financial year. All of the Circuit trustees are members of one or another Church within the Circuit and may be trustees of their Churches.



# Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2023 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...7 December 2023

Name and address of treasurer ..... Roger John Langford, Spindlewood, 122 Hereford Road

MONMOUTH, Monmouthshire ..... Post Code NP25 3GD

## Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were/will <sup>\*</sup>be presented to the Circuit meeting held on: 7 December 2023

Signature of the Chair of the meeting: .....

Name of the Chair of the meeting: Rev Sue Keegan von Allmen Date .....

## Independent Examiner's Report to the Trustees of the

### Newport and Lower Wye Methodist Circuit

Charity Number 1137596

## Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Newport & Lower Wye Methodist Circuit for the year ended 31 August 2023 set out on pages ... to .... As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

\* delete or circle as appropriate



**Independent Examiner's Statement**

[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (~~insert name of applicable listed body~~). Delete [ ] if not applicable.

*J. C. A. E. W.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~\*) which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination *Delete if not applicable i.e. all R&P accounts*
- the trustees' annual report is not consistent with the accounts *Delete if not applicable i.e. all R&P accounts.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I ~~have~~ have not\* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner .....



Name of independent examiner: ..... Mr R J Lewin

Relevant professional qualification of independent examiner: *CHARTERED ACCOUNTANT*

Name of firm (where appropriate): *NEWTON GREEN CHARTERED ACCOUNTANTS*

Address: 17 Wyelands View, Mathern, Chepstow, Monmouthshire

Post Code: NP16 6HN

Date: *25th JANUARY 2024*

\* delete or circle as appropriate