THE METHODIST CHURCH GWENT HILLS AND VALES CIRCUIT (2/13)

England & Wales · Charity number 1140255

Details

Status	Registered
Legal form	Previously excepted
Registered	2011-02-07
Register	View on the Charity Commission register

Contact

Address	Circuit Office Castle Street Methodist Church Castle Street Abergavenny NP7 5EE
Phone	07752 487 624
Email	admin@gwenthillsandvales.org.uk
Website	www.gwenthillsandvales.org.uk

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -(a) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsiduary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: The Gwent Hills and Vales Circuit exists to promote the gospel of Jesus Christ primarily through the activities of worship, mission and evangelism. Worship activities in traditional and non-traditional formats are held within the 35 churches of the circuit. Activities are planned to provide social and spiritual support for persons in the communities in which the churches are located.

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Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Blaenau Gwent
- Caerphilly
- Monmouthshire
- Powys
- Torfaen

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£348,717	£362,290	-	-
2023-08-31	£381,541	£308,139	-	-
2022-08-31	£466,033	£356,098	-	-
2021-08-31	£370,120	£310,114	-	-
2020-08-31	£303,138	£322,647	-	-

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Trustees

Name	Role	Appointed
Rev Catherine Brobbey	Chair	2022-08-23
ANDREA ROGERS		
ANN ZIOMEK		
ANNE VERONICA O'NEILL		
Allan David Edwards		2023-06-15
Brian Marshall		2021-06-17
Carole Welsby		2021-03-18
Celia Price		2021-06-17
Christine Anne White		2014-09-12
DEACON GWEN KNIGHTON		
Dr David Hewings		2024-09-12
GAIL ASHWORTH		
Gareth Lyndon Holyfield		2019-05-19
Gaynor Jones		2022-09-01
Gillian Timm		2020-09-10
Gwyneth Sian Gould		2021-06-17
HAYDN JEFFREYS		2012-05-17
Helen Peploe		2021-06-17
Hilary Anne Gregg		2024-06-13
JANE EVANS		2012-10-05
JEANETTE ROBINSON		2013-07-02
JOAN DOREEN MEREDITH		2025-06-12
JOAN PRICE		1997-07-12
James Mills		2021-06-17
Jeff Mudford		2017-03-23
Joanna Saunders		2023-03-16
John Alan Jones		2025-03-11

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Name	Role	Appointed
Judith Maloney		2023-09-01
June Claire Rogers		2018-03-16
Karen Marina Jones		2023-03-16
Kenneth Robin Bailey		2014-03-28
LESLIE JONES		2013-03-28
LINDA MERYL COX		
Lillian Maud Simons		2026-03-12
Lorette Jayne Hinson B.A.Th		2023-09-01
MARGARET JANE WEBBER		2013-03-07
MARION LAWRENCE		2021-06-17
MR LEN KISBY		
MRS JAN JACKSON		
MRS SUE PREECE		
Margaret Elizabeth Cook		
Rachel Rimmer		2019-09-01
Rev ANTHONY CLIFFORD GREGORY M.B.E.		2012-09-01
Rev Andrea Sims		2017-09-01
Rev Gareth Leslie Hill		2023-09-01
Rev Gareth Powell		2023-09-01
Rev Manuokafoa Tu'ipulotu		2023-03-16
Rev ROY MORGAN WATSON BEM, BA		
Rev Raymond Borrett		2025-09-01
SIAN MILLAR		2020-11-12
SUSAN BRONWEN RADFORD		
Sandra Yvonne Powell		2021-06-17
Steve Boxall		2017-05-25

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THE METHODIST CHURCH GWENT HILLS AND VALES CIRCUIT (2/13)

England & Wales - Charity number 1140255

Accounts

THE GWENT HILLS AND VALES CIRCUIT OF THE METHODIST CHURCH TRUSTEES' ANNUAL REPORT TO THE CHARITY COMMISSION FOR THE YEAR 1st SEPTEMBER 2023 – 31st AUGUST 2024

Introduction

The Gwent Hills and Vales Circuit of the Methodist Church came into being as the result of a decision by the Wales Synod of the Methodist Church and was formally acknowledged on 1st September 2009. At the beginning of the year under review, the Circuit consisted of twenty-three churches located across several valleys in south Wales and extending north-east to the border with England.

The Circuit's trustees are the members appointed by the twenty-three churches to the Circuit Meeting, which gathers three times a year, to discuss and make decisions on matters pertaining to the life and work of the Circuit.

Aims and Organization

The Circuit leadership is provided by a team consisting of four ordained ministers. We continue to receive significant assistance from ministers retired from the full-time work, but who are still active in leadership. Five lay persons have been appointed as circuit stewards, and three other lay persons have specific responsibility for finance, property, and the work of local preachers. Administrative services are available to the Leadership Team and the Circuit through a part-time Administrator paid by the Circuit, a post which was filled in March 2021.

In considering its aims, the Circuit Leadership Team has considered the Charity Commission's guidance on public benefit, in particular, the specific guidance on charities for the advancement of religion. Hence the Gwent Hills and Vales Circuit exists to promote the Gospel of Jesus Christ through providing opportunities for worship, mission, and evangelism. Since its inception, the circuit has made mission a priority, with churches being challenged to undertake outreach on a regular basis. There is a particular emphasis on impacting the community beyond the membership of the churches. The Circuit has responsibility for finance related to the upkeep of ministers and their homes (manses), and the support of mission-related activities across the Circuit.

The individual churches do much of the day-to-day planning of events and projects to support these aims, but the Circuit has set certain priorities and placed emphasis on certain activities to encourage them to carry out their mandate.

Review of the Year

The Circuit ensures that services of worship take place regularly in all its churches and that buildings and ministers are available for special services, including baptisms, weddings and funerals. Wherever possible, services are offered to appeal to various groups within society such as children, families, and adults with learning difficulties. Services are routinely led by lay (Local) Preachers as well as ordained ministers. During this Connexional year two Local Preachers received authorisations to preside at the Lord's Supper and there were three new Local Preachers in training. Some of the churches registered their buildings for the marriage of same sex couples. Some of the churches have achieved 'Bronze Eco-Church' accreditation in their efforts to work towards the Methodist Church's Net Zero target (2030). Another of the Circuit churches continues to host a large and growing Tongan congregation which meets regularly for worship and also contributes to mission and outreach in the local community.

Practices which began as a result of the Coronavirus pandemic (namely services by Zoom and the distribution by post or email of sermons and service sheets to those who are housebound) have continued and are regarded as a positive outcome of an otherwise difficult time. There now exists within the Circuit a 'Zoom community' which meets weekly for worship, prayer, Bible study and fellowship. The digital platform has enabled people from all over the world to join in the activities, along with local people of different denominations and those with no regular church connections. The practice of using Zoom for trustee meetings has ceased since the end of the pandemic but Zoom continues to be used for meetings of the Circuit Leadership Team.

Pastoral visiting by both lay people and ordained staff happens regularly across the Circuit and some members (who due to age or infirmity cannot come to church) receive Holy Communion at home or in residential care. Pastoral care and support is also provided through telephone calls, email and letter. The Circuit produces a quarterly newsletter – The Vine – which facilitates communication across the Circuit, shares

good news and promotes issues of current concern/interest within the wider Methodist Church.

The Circuit has encouraged all churches to consider their environmental impact and to work wherever possible towards carbon neutrality by 2030. Some of the churches have engaged in the Eco-Church programme and/or undertaken environmental impact assessments of their buildings. The Circuit has supported churches in this through its 'Green Strategy'.

Most churches provide outreach to their local community through weekly coffee mornings, helping to reduce social isolation and, during a period of rising energy costs, offering 'Warm Spaces' to those experiencing 'fuel poverty'. Most churches also support local Foodbanks.

The Circuit and individual churches have supported (through prayer and financial giving) the work of their members overseas, notably on 'Mercy Ships' (providing medical assistance to developing countries), the 'Project Misa Lole' (sending furniture to Tongan churches affected by the tsunami of 2022), and 'Love Zimbabwe' (providing support for community development and the relief of poverty).

The Circuit continued the implementation of 'Equality, Diversity and Inclusion' (EDI) training for ministers, Local Preachers, Worship Leaders, Circuit and Church stewards, and the Circuit Safeguarding Officer. The Circuit appointed an EDI Officer.

Income Trends

The Circuit income is primarily drawn from assessments paid by the circuit churches, totalling £270,772. Total income for the year was £348,717. Of this, £45,000 was the return of a prior year donation to the Methodist Church Pension Reserve Fund plus £3,852 interest. This was found to be no longer required following an actuarial review of the fund. A grant of £10,000 was received from the Methodist Church New Places for New People Fund to support rugby outreach work with children.

Expenditure Trends

Stipend expenditure has increased each financial year in line with increases approved by the Methodist Conference.

The expenditure budget approved for the year was £314,844. This was to be funded as follows:

Average of 3 previous years' budget surpluses from reserves	£18,169
Subsidy from reserves to assist churches post COVID	£25,915
Assessment on churches	£270,760

The actual spend against budget for the year was £303,213. The main components of the £11,631 underspend were:

Pension budget formula error	£1,953
Travel and Relocation	-£4,876
Manses R & M	-£4,390
Council Tax - single occupancy discounts	-£3,721
Contribution to Castle St Electrical remedial work	£1,400
Print Stationery Post	-£2,138
Other	£141
Total Expenditure Variance	-£11,631

21.4% of expenditure was the Circuit's contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Fund Balances

As of 31st August 2024, the net current assets of the Circuit were £269,264 giving approximately 9 months' cover for expenditure. This is a reduction of £245,040 partly due to the purchase of a replacement manse prior to the sale of resulting surplus property. The trustees are making reserves available for church and circuit mission projects, and the improvement of Varteg Cemetery to bring it to a safe and sustainable condition.

Plans for 2024/25

Circuit financial plans for 2024/25 have been prepared based on an on-going, full-time ordained staff of four, a part-time administrator and cost of living stipend increases.

This resulted in a budget of £310,088. Of this, £21,379 was to be funded from prior years' surpluses held in reserves.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31st August 2024 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 (FRSSE) 2015.

Full Name of Charity: Gwent Hills and Vales Methodist Circuit
Registration Charity Number: 1140255
Date of Registration: 2009
Main Communication Address: Circuit Office, Castle Street Methodist Church, Castle Street, Abergavenny, NP7 5EE
The members of the Gwent Hills and Vales Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by local churches.

Circuit Ministers and Officers

Active Ministers:	Rev. Catherine Brobbey, Rev. Stephen Boxall, Rev. Lorette Hinson, Rev. Andrea Sims
Supernumerary Ministers:	Rev Anthony Gregory, Deacon Gwenllian Knighton, Rev Roy Watson
Retail Chaplain:	Mrs Celia Price
Circuit Finance Officer:	Mr Ken Bailey
Circuit Property Steward:	Mrs. Jan Jackson
Circuit Local Preachers Secretary:	Miss Margaret Webber
Circuit Stewards:	Miss Jane Evans; Mr Gareth Holyfield; Mrs Karen Jones; Mrs Siân Millar; Mrs Rachel Rimmer; Mrs Gillian Timm
Circuit Administrator:	Ms Joanna Saunders
Circuit Treasurer:	Mr Ken Bailey functioned as the principal officer overseeing the day-to-day financial management and accounting for the circuit during the year.

Independent Examiner:	Newton Green & Co, 17 Wyelands View, Mathern, Chepstow NP16 6HN
Investment Bankers:	Central Finance Board of the Methodist Church, Trustees for Methodist Church Purposes.

Objectives and Purpose

The charity objective is to function as a resource provider for the Methodist Church within the area around the valleys of south-east Wales.

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 organization 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.

Also, the organization and resourcing of regular public acts of worship open to members of the church and non-members alike; the teaching of Christianity through sermons, courses and small groups; the resourcing of pastoral work including visiting the sick and bereaved; taking religious assemblies in local schools; promotion of Christianity through the staging of events and services; 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 and the Circuit Finance and Property Committees.

Trustee Training

A range of guidance produced by the 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 Cymru and is also accountable to the Methodist Conference.

The following Methodist churches are linked to the Circuit at the end of the reporting period: Abergavenny, Beaufort Hill, Bedwas, Blackwood, Blaenau Gwent, Blaina, Cwmcelyn, Fairhill, Garndiffaith, Glasbury, Hope, Llanelly Hill, Llanyrafon, Nantyglo, Pontllanfraith, Pontnewynydd, Race, St. James, Tredegar, Trinity, Tyllwyn, Upper Cwmbrân, Wesley Place.

Risk Management

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

There is a regular annual review process undertaken.

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 people 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 Gwent Hills and Vales 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 Gwent Hills and Vales 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.

Supervision

The Gwent Hills and Vales Circuit fully embraces the requirements of the Methodist Church's Supervision Policy 2021. Supervision in the Methodist Church is an exploratory and reflective process. Every ordained minister is required to meet one-

on-one for an hour and a half with a trained, resourced, and approved supervisor to reflect on their vocation and practice at least six times per year. Others with significant pastoral responsibility are encouraged to be in supervision.

GDPR

The Gwent Hills and Vales Circuit commits itself to ensuring the implementation of government legislation, and guidance and good practice as provided by the Methodist Church TMCP, in the circuit and in the churches. The Gwent Hills and Vales 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 responsibilities as required by the GDPR.

Reserves Policy

In September 2021 the Trustees voted to amend the Reserves Policy to the following:

1. To hold a minimum sum equivalent to twelve months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. This was increased from six to twelve months by the Circuit Meeting on 10th September 2020 in response to the additional risks posed by the COVID pandemic. In order to achieve this minimum, at the start of each Quarter (1st September, December, March and June) 15 months' expenditure should be in reserve, as church assessments are due at the end of each quarter, one quarter in advance.
2. To hold £100,000 against future requirements for remedial work to boundary and internal walling at Varteg Cemetery.
3. Any remaining reserves are available for Circuit or Church mission projects which may include related building maintenance or improvement works.

Report approved at Circuit Meeting held on 12th June 2025 and signed on behalf of the Trustees by its Chair, Rev Catherine Brobbey

SIGNATURE: C Brobbey

DATE: 12/6/25

CIRCUIT
ACCRUAL
ACCOUNTS

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

Gwent Hills & Vales	Circuit

FOR THE YEAR ENDED
31 AUGUST 2024

Wales Synod	**District**	**Circuit no**	2/13

Registered Charity - Charity Registration number	1140255

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

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

Ministers:

Rev C Brobbey
Rev S Boxall
Rev A Sims
Rev L Hinson

Circuit Stewards:

J Evans
G Holyfield
J Jackson
K Jones
S Millar
R Rimmer
G Timm
M Webber

Treasurer:

K Bailey

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24
		£	£	£	£	£	£
Income							
1 Donations and legacies	3(m)	1,107	48,852	-	10,200	-	**60,159**
2 Income from monetary investments		5,780	11,530	-	475	-	**17,786**
3 Income from investment properties	3(k)	-	-	-	-	-	**0**
4 Assessments on Churches		270,772	-	-	-	-	**270,772**
5 Capital Receipts	3(g)	-	-	-	-	-	**0**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	**0**
8 **Total income**		**277,659**	**60,382**	**-**	**10,675**	**-**	**348,717**
Expenditure							
9 Grants and donations	3(d)	-	-	3,455	-	-	**3,455**
10 Salaries and associated costs	6	205,649	-	-	-	-	**205,649**
11 Property maintenance		37,012	-	16,757	-	-	**53,769**
12 Connexional assessment & model trust levy		52,388	983	-	-	-	**53,371**
13 District Assessment & Levy		7,172	17,121	-	-	-	**24,293**
14 Depreciation	3(f), 9	678	-	-	-	-	**678**
15 Office expenses		4,661	-	-	-	-	**4,661**
16 Other outgoings		10,855	-	-	5,559	-	**16,414**
17 **Total charitable expenditure**		**318,415**	**18,104**	**20,212**	**5,559**	**-**	**362,290**
18 Gains/(losses) on monetary investments		-	11,030	-	-	-	**11,030**
19 Gains/(losses) on investment properties	3(l)	- 94,205	98,987	-	-	-	**4,782**
20 **Net income/(expenditure)**		**- 134,961**	**152,295**	**- 20,212**	**5,116**	**-**	**2,239**
21 Transfers between funds	13	342,600	- 342,600	-	-	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**207,639**	**- 190,305**	**- 20,212**	**5,116**	**-**	**2,239**
24 Total funds brought forward		1,466,960	344,943	195,578	8,111	-	**2,015,592**
25 Total funds carried forward		**1,674,599**	**154,638**	**175,366**	**13,227**	**-**	**2,017,830**

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23
		£	£	£	£	£	£
Income							
1 Donations and legacies		7,963	-	-	250	-	**8,213**
2 Income from monetary investments		4,810	7,173	-	407	-	**12,390**
3 Income from investment properties		3,740	-	-	-	-	**3,740**
4 Assessments on Churches		268,544	-	-	-	-	**268,544**
5 Capital Receipts		88,594	-	-	-	-	**88,594**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		60	-	-	-	-	**60**
8 **Total income**		**373,712**	**7,173**	**-**	**657**	**-**	**381,541**
Expenditure							
9 Grants and donations		2,000	-	2,250	-	-	**4,250**
10 Salaries and associated costs		182,534	-	-	-	-	**182,534**
11 Property maintenance		38,861	-	1,260	-	-	**40,121**
12 Connexional assessment & model trust levy		50,032	535	-	-	-	**50,567**
13 District Assessment & Levy		6,852	6,878	-	-	-	**13,730**
14 Depreciation		678	-	-	-	-	**678**
15 Office expenses		5,331	-	-	-	-	**5,331**
16 Other outgoings		7,771	-	-	3,159	-	**10,930**
17 **Total charitable expenditure**		**294,058**	**7,412**	**3,510**	**3,159**	**-**	**308,139**
18 Gains/(losses) on monetary investments		-	1,865	-	-	-	**1,865**
19 Gains/(losses) on investment properties		- 82,728	155,760	-	-	-	**73,032**
20 **Net income/(expenditure)**		**- 3,075**	**157,385**	**- 3,510**	**- 2,501**	**-**	**148,299**
21 Transfers between funds		- 100,000	-	100,000	-	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**- 103,075**	**157,385**	**96,490**	**- 2,501**	**-**	**148,299**
24 Total funds brought forward		1,570,034	187,558	99,088	10,612	-	**1,867,293**
25 Total funds carried forward		**1,466,960**	**344,943**	**195,578**	**8,111**	**-**	**2,015,592**

Name of Circuit **Gwent Hills & Vales** **Circuit No** 02/13

Balance Sheet as at 31 August 2024

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2023/24 £	Totals 2022/23 £
Fixed Assets								
Circuit Manses & Equipment	3(f), 9	1,577,236					1,577,236	1,241,087
Investment properties	3(g), 10	85,000					85,000	173,594
Investments	3(h)		97,637				97,637	86,607
Total fixed assets		**1,662,236**	**97,637**	**0**	**0**	**0**	**1,759,873**	**1,501,288**
Current Assets								
Debtors	3(i)	40,503					40,503	46,691
Loans by the Circuit	11			3,285			3,285	3,285
Investments with TMCP			57,001				57,001	258,336
Central Finance Board Deposits		3,284		90,947	5,965		100,195	157,807
Cash at Bank and in hand		36,429		81,135	7,263		124,827	116,167
Total current assets		**80,217**	**57,001**	**175,366**	**13,227**	**0**	**325,812**	**582,286**
Current liabilities								
Creditors (due in under 1 year)	3(j)	67,855					67,855	67,982
Grants payable within 2022-23							0	0
Total current liabilities		67,855	0	0	0	0	**67,855**	**67,982**
Net current assets/liabilities		**12,362**	**57,001**	**175,366**	**13,227**	**0**	**257,957**	**514,303**
Total assets less current liabilities		**1,674,599**	**154,638**	**175,366**	**13,227**	**0**	**2,017,830**	**2,015,592**
Long term liabilities (due after more than one year)								
Grants payable after 2022-23							**0**	0
Loans to the Circuit	11						**0**	0
							0	0
Net assets		**1,674,599**	**154,638**	**175,366**	**13,227**	**0**	**2,017,830**	**2,015,592**
Funds of the Circuit								
General Fund (Unrestricted)		1,674,599					1,674,599	1,466,960
Circuit Model Trust Fund (Unrestricted)			154,638				154,638	344,943
Designated Funds (Unrestricted)	12			175,366			175,366	195,578
Total Unrestricted Funds							**2,004,603**	**2,007,480**
Restricted Funds	12				13,227		13,227	8,111
Endowment Funds						0	0	**0**
Total Funds		**1,674,599**	**154,638**	**175,366**	**13,227**	**0**	**2,017,830**	**2,015,592**

8.544224837 -256,346

Name of Circuit: Gwent Hills & Vales..... No: 2/13.....

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2024 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...03/04/25.....

Name and address of treasurer: Ken Bailey, Pembroke House, Lower Park Terrace, Pontypool..
..... Post Code: NP4 6LB .....

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were/will be* presented to the Circuit meeting held on: 12th June 2025

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

Name of the Chair of the meeting: Rev Catherine Brobbey..... Date: .....12/6/25.....

Independent Examiner's Report to the Trustees of the

Gwent Hills & Vales Circuit

Charity Number 1140255

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Gwent Hills & Vales Circuit for the year ended 31 August 2024 set out on pages 1 to 4. 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

Name of Circuit .....Gwent Hills & Vales..... No...2/13.....

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 The Institute of Chartered Accountants in England and Wales.

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
- the trustees' annual report is not consistent with the 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: .....RAYMOND JOHN LEWIN .....

Relevant professional qualification of independent examiner: ...CHARTERED ACCOUNTANT.

Name of firm (where appropriate): Newton Green Chartered Accountants
Address: 17, Wyelands View, Mathern, Chepstow.....

..... Post Code: NP16 6HN...

Date: ...1st APRIL 2025.....

* delete or circle as appropriate

Notes to the Gwent Hills & Vales Circuit Accounts 2023-24

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

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 are money received to be spent for a defined purpose. There are no Endowment funds. 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

(a) 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.

(b) Incoming Resources

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 resource, and the monetary value can be measured with sufficient reliability.

(c) 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.

(d) Grants

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.

The following **grants** were made:

Grant to Trinity Abersychan for fencing work	£2,480
Grant to St James's for exterior painting	£975
Total	£3,455

(e) VAT

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

(f) Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500.

The freehold property is shown in the accounts at 2024 deemed values, of which the land component of Manses value is deemed to be £250,000. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

(g) Investment Properties

At the start of the year the Circuit was responsible for 4 empty chapels: Pontypool, Panteg, Abertillery and Trinant. They were shown as Investment Properties on the prior year balance Sheet. During the year no additional chapels became the circuit's responsibility. During the year Abertillery and Trinant were sold. Abertillery realised the balance sheet value. Trinant realised more than the Balance Sheet valuation which is shown on the SOFA as a Gain on Investment Property. The other 2 properties were unsold at the end of the year and are shown in Investments Properties on the year-end Balance Sheet. The financial treatment of the 4 properties is summarised below:

	Balance Sheet Brough Forward	Surveyor Valuation	Estimated Expenses	Estimated CPF Levy	Capital Receipt SOFA row 5	Sale Price	Expenses	CPF Levy	Gain/(Loss) SOFA row 19	Balance Sheet Carried Forward
Pontypool	£0				£0					£0
Panteg	£85,000				£0					£85,000
Abertillery	£46,594				£0	£64,000	-£10,090	-£7,316	£0	£0
Trinant	£42,000				£0	£60,200	-£5,988	-£7,430	£4,782	£0
Total	**£173,594**				**£0**				**£4,782**	**£85,000**

Prepared by: Ken Bailey, Circuit Treasurer

11th March 2025

Pontypool Chapel became unused during 2021-22 further to the Circuit Trustees agreeing that the church cease to meet (minute 5.2 of 17/03/2022). The Trustees approved the disposal of the property (minute 6.1 of 16/03/2023). The land is leasehold. It has not yet been possible to obtain a valuation. No Capital Receipt has been recorded to date and there is no value included in Investment Properties on the Balance Sheet.

Panteg Chapel became unused during 2021-22. The Circuit Trustees agreed that the church cease to meet, and that the property be sold (minute 6.2 16/03/2023). The property is expected to be sold in 2025.

Abertillery Chapel became unused during 2021-22 further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 17/03/2022). The Trustees approved the sale of the property (minute 6.2.2 of 17/03/2022). The property was sold in October 2023 for £64,000 realising £46,594 net of levy and expenses. This was the value held on the balance sheet so there was no gain or loss.

Trinant Chapel became unused during 2021-22 further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 09/06/2022). Trustees approved the sale of the property (minute 6.2.2 of 08/09/2022). The property was sold in February 2024 for £65,000 realising £46,782 net of levy and expenses. This is a gain of £4,782 against the balance sheet valuation.

Five Manses are held for the long-term purposes of the charity.

(h) 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.

(i) Debtors

Debtors comprise:

Prepayment of September 2024 stipends in August 2024:	£13,764
Insurance, utility, and essential maintenance costs of closed Chapels to be funded from proceeds of sale:	£26,740
Total	£40,503

(j) Creditors

Creditors comprise:

1st quarter 2023/24 assessment received from most churches in August 2023:	£63,457
Property maintenance:	£262
Minister and preacher expenses claimed after year end:	£3,411
Receipts for others:	£410
HMRC:	£310
Bank charges:	£5
Total	£67,855

(k) Income from Investment Properties

There was no income from investment properties during the year.

(l) Gains/(losses) on investment properties

Abertillery chapel was sold for £64,000. The value of legal and agents fees was paid into the General Fund with the balance paid into the Model Trust. A levy was taken for the Connexional Priority Fund in accordance with Standing Orders. Since closure the Circuit had spent £5,070 on insurance, utility, legal and maintenance costs. The property had been valued on the Balance Sheet at £46,594. The net gain on sale was therefore £0 as detailed below and shown on the SOFA row 19.

Item	General Fund	Model Trust	Total
Sale Price	£7,419	£56,581	£64,000
Legal and agent's fees	-£5,019		-£5,019
Connexional Priority Fund Levy		-£7,316	-£7,316
Insurance, utility, legal and maintenance costs	-£5,070		-£5,070
Balance sheet valuation	-£46,594		-£46,594
Total Gain	**-£49,264**	**£49,264**	**£0**

Trinant chapel was sold for £65,000. The value of legal and agent's fees was paid into the General Fund with the balance paid into the Model Trust. A levy was taken for the Connexional Priority Fund in accordance with Standing Orders. Since closure the Circuit had spent £5,910 on insurance, utility, legal and maintenance costs. The property had been valued on the Balance Sheet at £42,000. The net gain on sale was therefore £4,712 as detailed below and shown on the SOFA row 19.

Sale Price	£7,847	£57,152	£65,000
Legal and agent's fees	-£4,877		-£4,877
Connexional Priority Fund Levy		-£7,430	-£7,430
Insurance, utility, legal and maintenance costs	-£5,910		-£5,910
Balance sheet valuation	-£42,000		-£42,000
Total Gain	**-£44,940**	**£49,721**	**£4,781**

(m) Donations

The following donations were received:

From:	For:	Value:
Fairhill Methodist Church	General fund (continued 2022-2 assessment value)	£1,104
St James Methodist Church	General fund (overpayment of assessment)	£3
Methodist Church Pension Reserve Fund	Repayment of donation made in Nov 2021	£45,000
Methodist Church Pension Reserve Fund	Interest on donation made in Nov 2021	£3,852
Methodist Church New Place for New People Fund	Rugby Outreach expenses (restricted)	£10,000
Upper Trosnant Baptist Church	Market Chaplaincy Expenses (restricted)	£200
Total		**£60,159**

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting. This excludes stipends.

Trustee expenses were:

	2023/24	2022/23
Number of Trustees	17	11
Total amount	£20,647	£16,944

Expense payments primarily relate to reimbursement for travel, postage, stationery and printing costs.

5 Fees for examination or audit of the accounts

	2023/24	2022/23
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	375	330
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

6 Paid employees (excluding stipendiary ministers' costs of £165,149)

Staff Costs paid during the year:		2023/24	2022/23*
Gross wages, salaries and benefits in kind	£	15,641	14,341
Employer's National Insurance costs	£	903	734
Pension costs	£	939	860
Total staff costs	£	17,483	15,935

** 2022/23 Gross and Total over-reported by £2,023 last year*

Average number of full-time equivalent employees in the year (rounded to nearest whole number):		1	1

7 Capital Commitments and Contingent Liabilities

There were no capital commitments at 31st August 2024	£	0	0
No Contingent liabilities were identified at 31st August 2024	£	0	0

8 Money received and passed on to External Organisations

		2023/24	2022/23
Balance brought forward from last year	£	45	3,725
Offerings/Gifts - received for External Organisations	£	3,312	5,312
Offerings/Gifts - passed to External Organisations	£	-2,947	-8,992
Balance carried forward	£	410	45

Prepared by: Ken Bailey, Circuit Treasurer 11th March 2025

9 Tangible Fixed Assets

Cost or valuation

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	1,240,070	173,594	1,017	0	1,414,681
Additions	0	336,827	0	0	0	336,827
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	-88,594	0	0	-88,594
Transfers * (+/-)	0	0	0	0	0	0
Balance carried forward	0	1,576,897	85,000	1,017	0	1,662,914

Accumulated depreciation

Balance brought forward	0	0	0	-1,017	0	-1,017
Depreciation charge for year (-)	0	0	0	-678	0	-678
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0
Transfers* (+/-)	0	0	0	0	0	0
Balance carried forward	0	0	0	-1,695	0	-1,695

Net book value

Brought forward	0	1,240,070	173,594	1,017	0	1,414,681
Carried forward	0	1,576,897	85,000	339	0	1,662,236

Manses:
Blaina manse was purchased during the year replacing Brynmawr manse which is being sold. Valuations have been compared with online sources. Average sale values of neighbouring properties in 2024 total £1,783,750.

Other buildings:
Abertillery and Trinant Chapels were sold during the year. The circuit continued to be responsible for Panteg and Pontypool chapels which it is seeking to sell. See note 3(g) for further detail.

10 Investment assets
Abertillery and Trinant Chapels were sold during the year. The circuit continued to be responsible for Panteg and Pontypool chapels which it is seeking to sell. See note 3(g) for further detail.

The circuit has no common investment fund holdings

11 Loans

At 31st August 2024 a loan of £3,285 to Blaenau Gwent Methodist Church was outstanding.

12 Analysis of restricted and designated funds 2023-24

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	8,110	475	2,622	0	5,963	Youth work (note 1)
Donation from Trosnant Baptists	0	200	100	0	100	Pontypool Market Chaplaincy
Grant from New Places for New People	0	10,000	2,837	0	7,163	Rugby Outreach
Total Restricted Funds	**8,110**	**10,675**	**5,559**	**0**	**13,227**	
Varteg Reserve (Designated)	97,828	0	16,757	0	81,071	Major repairs Varteg Cemetery (note 2)
Church Mission Projects (Designated)	97,750	0	3,455	0	94,295	To support church projects (note 3)
Total Designated Funds	**195,578**	**0**	**20,212**	**0**	**175,366**	

Notes:

1. The CFB3 account was inherited from the old Islwyn Circuit and is a restricted fund. Circuit Meeting minute 5.1(a) of 18/03/2021 refers. Incoming resources were £250 donation and £407 interest.
2. The Trustees decided to reserve £100,000 against likely future major maintenance expenditure at Varteg Cemetery. Circuit Meeting minute 5.1.2 of 10/09/2020 refers. These funds were transferred in 2021-22.
3. Trustees decided to allocate £100,000 to support church mission projects in accordance with the Circuit Strategy 2021-2026 and the supporting Funding for Church Project Policy. Circuit Meeting minutes 2.2 and 2.3 of 09/09/2021 refer. These funds were transferred in 2022-23.

Comparative analysis of restricted and designated funds 2022-2023

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	10,612	657	3,159	0	8,110	Youth work (note 1)
Total Restricted Funds	**10,612**	**657**	**3,159**	**0**	**8,110**	
Varteg Reserve (Designated)	99,088	0	1,260	0	97,828	Future major repairs to Varteg Cemetery (note 2)
Church Mission Projects (Designated)	0	100,000	2,250	0	97,750	To support church projects (note 3)
Total Designated Funds	**99,088**	**100,000**	**3,510**	**0**	**195,578**	

13 Transfers

The following transfers took place from the Model Trust Fund to the General Fund:

Blaina manse was purchased for £333,000 with funds from the Model Trust. It is now held as an asset in the General Fund. £9,600 was transferred from the Model Trust to fund work on the Varteg Cemetery walls.

Name of Circuit: Gwent Hills & Vales..... No: 2/13.....

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2024 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 03/04/25

Name and address of treasurer: Ken Bailey, Pembroke House, Lower Park Terrace, Pontypool..
..... Post Code: NP4 6LB .....

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were/will be* presented to the Circuit meeting held on: 12th June 2025

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

Name of the Chair of the meeting: Rev Catherine Brobbey..... Date: 12/6/25

Independent Examiner's Report to the Trustees of the

Gwent Hills & Vales Circuit

Charity Number 1140255

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Gwent Hills & Vales Circuit for the year ended 31 August 2024 set out on pages 1 to 4. 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

Name of Circuit .....Gwent Hills & Vales..... No...2/13.....

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 The Institute of Chartered Accountants in England and Wales.

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
- the trustees' annual report is not consistent with the 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: .....RAYMOND JOHN LEWIN .....

Relevant professional qualification of independent examiner: ...CHARTERED ACCOUNTANT.

Name of firm (where appropriate): Newton Green Chartered Accountants
Address: 17, Wyelands View, Mathern, Chepstow.....

..... Post Code: NP16 6HN...

Date: ...1st APRIL 2025.....

* delete or circle as appropriate

THE METHODIST CHURCH GWENT HILLS AND VALES CIRCUIT (2/13)

England & Wales - Charity number 1140255

Accounts

THE GWENT HILLS AND VALES CIRCUIT OF THE METHODIST CHURCH TRUSTEES' ANNUAL REPORT TO THE CHARITY COMMISSION FOR THE YEAR 1st SEPTEMBER 2022 – 31st August 2023

Introduction

The Gwent Hills and Vales Circuit of the Methodist Church came into being as the result of a decision by the Wales Synod of the Methodist Church and was formally acknowledged on 1st September 2009. At the beginning of the year under review, the Circuit consisted of twenty-three churches located across several valleys in south Wales and extending north-east to the border with England.

The Circuit's trustees are the members appointed by the twenty-three churches to the Circuit Meeting, which gathers three times a year, to discuss and make decisions on matters pertaining to the life and work of the Circuit.

Aims and Organization

The Circuit leadership is provided by a team consisting of four ordained ministers. We continue to receive significant assistance from ministers retired from the full-time work, but who are still active in leadership. Five lay persons have been appointed as circuit stewards, and three other lay persons have specific responsibility for finance, property, and the work of local preachers. Administrative services are available to the Leadership Team and the Circuit through a part-time Administrator paid by the Circuit, a post which was filled in March 2021.

In considering its aims, the Circuit Leadership Team has considered the Charity Commission's guidance on public benefit, in particular the specific guidance on charities for the advancement of religion. Hence the Gwent Hills and Vales Circuit exists to promote the Gospel of Jesus Christ through providing opportunities for worship, mission, and evangelism. Since its inception, the circuit has made mission a priority, with churches being challenged to undertake outreach on a regular basis. There is a particular emphasis on impacting the community beyond the membership of the churches. The Circuit has responsibility for finance related to the upkeep of ministers and their homes (manses), and the support of mission-related activities across the Circuit.

The individual churches do much of the day-to-day planning of events and projects to support these aims, but the Circuit has set certain priorities and placed emphasis on certain activities to encourage them to carry out their mandate.

Review of the Year

The Circuit ensures that services of worship take place regularly in all its churches and that buildings and ministers are available for special services, including baptisms, weddings and funerals. Wherever possible, services are offered to appeal to various groups within society such as children, families, and adults with learning disabilities. Services are routinely led by lay (Local) Preachers as well as ordained ministers. During this Connexional year three Local Preachers received authorisations to preside at the Lord's Supper and there were three new Local Preachers in training. Some of the churches registered their buildings for the marriage of same-sex couples. Two of the churches merged to form a single church on two sites in an effort to make more effective use of their resources. Another of the Circuit churches hosts a large and growing Tongan congregation which meets regularly for worship and also contributes to mission and outreach in the local community.

Practices which began as a result of the Coronavirus pandemic (namely services by Zoom and the distribution by post or email of sermons and service sheets to those who are housebound) have continued and are regarded as a positive outcome of an otherwise difficult time. There now exists within the Circuit a 'Zoom community' which meets weekly for worship, prayer, Bible study and fellowship. The digital platform has enabled people from all over the world to join in the activities, along with local people of different denominations and those with no regular church connections. The practice of using Zoom for trustee meetings has ceased since the end of the pandemic but Zoom continues to be used for meetings of the Circuit Leadership Team.

Pastoral visiting by both lay people and ordained staff happens regularly across the Circuit and some members (who due to age or infirmity cannot come to church) receive Holy Communion at home or in residential care. Pastoral care and support is also provided through telephone calls, email and letter.

The Circuit has encouraged churches to consider their environmental impact and to work wherever possible towards carbon neutrality by 2030. Some of the churches have engaged in the Eco-Church programme and/or undertaken environmental impact assessments of their buildings. The Circuit has supported churches in this through its 'Green Strategy'.

Most churches provide outreach to their local community through weekly coffee mornings, helping to reduce social isolation and, during a period of rising energy costs, offering 'Warm Spaces' to those experiencing 'fuel poverty'. Most churches also support local Foodbanks. Some churches extended hospitality (through host families, the provision of meeting rooms and language classes) to Ukrainian citizens seeking refuge in the UK.

The Circuit and individual churches have supported (through prayer and financial giving) the work of their members overseas, notably on 'Mercy Ships' (providing medical assistance to developing countries) and the 'Project Misa Lole' (sending furniture to Tongan churches affected by the tsunami of 2022).

The Circuit began the implementation of 'Equality, Diversity and Inclusion' (EDI) training for ministers, Local Preachers, Worship Leaders, Circuit and Church stewards, and the Circuit Safeguarding Officer.

Income Trends

The Circuit income is primarily drawn from assessments paid by the circuit churches, totalling £268,544. Total income for the year was £381,632. Of this, £88,594 was capital receipts in the form of Abertillery and Trinant Chapels which passed to Circuit responsibility when the churches ceased to meet. The Circuit is also responsible for Pontypool chapel following the church also ceasing to meet during the previous year. A capital receipts for Pontypool is shown in the current year accounts due to difficulties in valuing the property due to its leasehold status.

Expenditure Trends

Stipend expenditure has increased each financial year in line with Conference-approved increases.

The expenditure budget approved for the year was £328,081. This was to be funded as follows:

Average of 3 previous years' budget surpluses from reserves	£29,081
Subsidy from reserves to assist churches post COVID	£31,148
Assessment on churches	£267,852

The actual amount raised from churches was £265,544. The shortfall resulted from churches mentioned ceasing to meet and was funded from Circuit reserves. The actual spend against budget for the year was £292,058. The main components of the £36k underspend were:

	Underspend	Overspend
Minister sick pay refund	£37k	
Share of Local Preacher Trainer Stipend		£2k
Manse Repairs & Utilities	£5k	
Quinquennial Building Inspections		£3k
Other variances		£1k
Total	£42k	£6k

20.9% of expenditure was the Circuit's contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Fund Balances

As of 31st August 2023, the net current assets of the Circuit were £ 514,303, giving approximately 21 months' cover for expenditure. The trustees are making reserves available for church and circuit projects, and the improvement of Varteg Cemetery to bring it to a safe and sustainable condition.

Plans for 2023/24

Circuit financial plans for 2023/24 have been prepared based on an on-going, full-time ordained staff of four, a part-time administrator and cost of living stipend increases. This resulted in a budget of £315,844. Of this, £18,169 was to be funded from prior

years' surpluses held in reserves. Considering the financial pressures on churches due to COVID and the energy crisis, trustees agreed assessments which maintained the same level per member as in 2022/23 plus an inflation factor of 7.8%. This resulted in planned underfunding of the budget of £25,915 which trustees agreed would be funded from Circuit reserves.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31st 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 (FRSSE) 2015.

Full Name of Charity: Gwent Hills and Vales Methodist Circuit
Registration Charity Number: 1140255
Date of Registration: 2009
Main Communication Address: Circuit Office, Castle Street Methodist Church, Castle Street, Abergavenny, NP7 5EE
The members of the Gwent Hills and Vales Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by local churches.

Circuit Ministers and Officers

Active Ministers:	Rev. Catherine Brobbey, Rev. Stephen Boxall, Rev. Dr. Gareth Edwards, Rev. Paul Donnison, Rev. Andrea Sims
Supernumerary Ministers:	Rev Anthony Gregory, Deacon Gwenllian Knighton, Rev Roy Watson
Circuit Lay Worker:	Mrs Celia Price
Circuit Finance Officer:	Mr Ken Bailey
Circuit Property Steward:	Mrs. Jan Jackson
Circuit Local Preachers Secretary:	Miss Margaret Webber
Circuit Stewards:	Miss Jane Evans; Mrs Siân Millar; Mrs Rachel Rimmer; Mrs Gillian Timm; Mrs Christine White

Circuit Administrator:	Ms Joanna Saunders
Circuit Treasurer:	Mr Ken Bailey functioned as the principal officer overseeing the day-to-day financial management and accounting for the circuit during the year.
Independent Examiner:	Newton Green & Co, 17 Wyelands View, Mathern, Chepstow NP16 6HN
Investment Bankers:	Central Finance Board of the Methodist Church, Trustees for Methodist Church Purposes.

Objectives and Purpose

The charity objective is to function as a resource provider for the Methodist Church within the area around the valleys of southeast Wales.

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 organization 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.

Also, the organization and resourcing of regular public acts of worship open to members of the church and non-members alike; the teaching of Christianity through sermons, courses and small groups; the resourcing of pastoral work including visiting the sick and bereaved; taking religious assemblies in local schools; promotion of Christianity through the staging of events and services; 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 and the Circuit Finance and Property Committees.

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 Cymru and is also accountable to the Methodist Conference.

The following Methodist churches are linked to the Circuit at the end of the reporting period: Abergavenny, Beaufort Hill, Bedwas, Blackwood, Blaenau Gwent, Blaina, Cwmcelyn, Fairhill, Garndiffaith, Glasbury, Hope, Llanelly Hill, Llanyrafon, Nantyglo, Pontllanfraith, Pontnewynydd, Race, St. James, Tredegar, Trinity, Tyllwyn, Upper Cwmbran, Wesley Place.

Risk Management

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

There is a regular annual review process undertaken.

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 people 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 Gwent Hills and Vales 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 Gwent Hills and Vales 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.

Supervision

The Gwent Hills and Vales Circuit fully embraces the requirements of the Methodist Church's Supervision Policy 2021. Supervision in the Methodist Church is an exploratory and reflective process. Every ordained minister is required to meet one-on-one for an hour and a half with a trained, resourced, and approved supervisor to reflect on their vocation and practice at least six times per year. Others with significant pastoral responsibility are encouraged to be in supervision.

GDPR

The Gwent Hills and Vales Circuit commits itself to ensuring the implementation of government legislation, and guidance and good practice as provided by the Methodist Church TMCP, in the circuit and in the churches. The Gwent Hills and Vales 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 responsibilities as required by the GDPR.

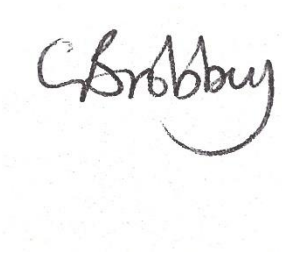
Reserves Policy

In September 2021 the Trustees voted to amend the Reserves Policy to the following:

1. To hold a minimum sum equivalent to twelve months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. This was increased from six to twelve months by the Circuit Meeting on 10th September 2020 in response to the additional risks posed by the COVID pandemic. In order to achieve this minimum, at the start of each Quarter (1st September, December, March and June) 15 months' expenditure should be in reserve, as church assessments are due at the end of each quarter, one quarter in advance.
2. To hold £100,000 against future requirements for remedial work to boundary and internal walling at Varteg Cemetery.

3. Any remaining reserves are available for Circuit or Church mission projects which may include related building maintenance or improvement works.

Report approved at Circuit Meeting held on 13th June 2024 and signed on behalf of the Trustees by its Chair, Rev Catherine Brobbey.



CIRCUIT
ACCRUAL
ACCOUNTS

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

Gwent Hills & Vales	Circuit

FOR THE YEAR ENDED
31 AUGUST 2023

Wales Synod	**District**	**Circuit no**	2/13

Registered Charity - Charity Registration number	1140255

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

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

Ministers:

Rev C Brobbey
Rev G Edwards
Rev S Boxall
Rev A Sims
Rev P Donnison

Circuit Stewards:

J Evans
J Jackson
K Jones
S Millar
R Rimmer
G Timm
M Webber
C White

Treasurer:

Mr K Bailey

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
Income							
1 Donations and legacies	3(m)	7,963	-	-	250	-	**8,213**
2 Income from monetary investments		4,810	7,173	-	407	-	**12,390**
3 Income from investment properties	3(k)	3,740	-	-	-	-	**3,740**
4 Assessments on Churches		268,544	-	-	-	-	**268,544**
5 Capital Receipts	3(g)	88,594	-	-	-	-	**88,594**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		60	-	-	-	-	**60**
8 **Total income**		**373,712**	**7,173**	**-**	**657**	**-**	**381,541**
Expenditure							
9 Grants and donations	3(d)	2,000	-	2,250	-	-	**4,250**
10 Salaries and associated costs	6	182,534	-	-	-	-	**182,534**
11 Property maintenance		38,861	-	1,260	-	-	**40,121**
12 Connexional assessment & model trust levy		50,032	535	-	-	-	**50,567**
13 District Assessment & Levy		6,852	6,878	-	-	-	**13,730**
14 Depreciation	3(f)	678	-	-	-	-	**678**
15 Office expenses		5,331	-	-	-	-	**5,331**
16 Other outgoings		7,771	-	-	3,159	-	**10,930**
17 **Total charitable expenditure**		**294,058**	**7,412**	**3,510**	**3,159**	**-**	**308,139**
18 Gains/(losses) on monetary investments		-	1,865	-	-	-	**1,865**
19 Gains/(losses) on investment properties	3(l)	- 82,728	155,760	-	-	-	**73,032**
20 **Net income/(expenditure)**		**- 3,075**	**157,385**	**- 3,510**	**- 2,501**	**-**	**148,299**
21 Transfers between funds	13	- 100,000	-	100,000	-	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**- 103,075**	**157,385**	**96,490**	**- 2,501**	**-**	**148,299**
24 Total funds brought forward		1,570,034	187,558	99,088	10,612	-	**1,867,293**
25 Total funds carried forward	13	**1,466,960**	**344,943**	**195,578**	**8,111**	**-**	**2,015,592**

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1 Donations and legacies		2,565	-	-	100	-	**2,665**
2 Income from monetary investments		691	2,918	-	52	-	**3,660**
3 Income from investment properties		13,735	-	-	-	-	**13,735**
4 Assessments on Churches		288,972	-	-	-	-	**288,972**
5 Capital Receipts		157,000	-	-	-	-	**157,000**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**462,963**	**2,918**	**-**	**152**	**-**	**466,033**
Expenditure							
9 Grants and donations		-	45,000	-	-	-	**45,000**
10 Salaries and associated costs		202,711	-	-	-	-	**202,711**
11 Property maintenance		26,396	-	912	100	-	**27,408**
12 Connexional assessment & model trust levy		50,541	480	-	-	-	**51,021**
13 District Assessment & Levy		6,926	5,925	-	-	-	**12,851**
14 Depreciation		339	-	-	-	-	**339**
15 Office expenses		4,042	-	-	-	-	**4,042**
16 Other outgoings		10,321	-	-	2,405	-	**12,726**
17 **Total charitable expenditure**		**301,275**	**51,406**	**912**	**2,505**	**-**	**356,098**
18 Gains/(losses) on monetary investments		- -	10,176	-	-	-	**-10,176**
19 Gains/(losses) on investment properties		- 77,715	77,715	-	-	-	**0**
20 **Net income/(expenditure)**		**83,973**	**19,052**	**- 912**	**- 2,353**	**-**	**99,759**
21 Transfers between funds		-	-	-	-	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**83,973**	**19,052 -**	**912 -**	**2,353**	**-**	**99,759**
24 Total funds brought forward		1,486,061	168,506	100,000	12,966	-	**1,767,533**
25 Total funds carried forward		**1,570,034**	**187,558**	**99,088**	**10,612**	**-**	**1,867,293**

Name of Circuit **Gwent Hills & Vales** **Circuit No** 02/13

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 2022/23 £	Totals 2021/22 £
Fixed Assets								
Circuit Manses & Equipment	3(f), 9	1,241,087					1,241,087	1,241,765
Investment properties	3(g), 10	173,594					173,594	157,000
Investments	3(h)		86,607				86,607	84,742
Total fixed assets		**1,414,681**	**86,607**	**0**	**0**	**0**	**1,501,288**	**1,483,507**
Current Assets								
Debtors	3(i)	46,691					46,691	41,076
Loans by the Circuit	11			3,285			3,285	0
Investments with TMCP			258,336				258,336	102,816
Central Finance Board Deposits		4,494		142,293	11,020		157,807	180,048
Cash at Bank and in hand	3(n)	69,076		50,000	-2,909		116,167	134,161
Total current assets		**120,261**	**258,336**	**195,578**	**8,111**	**0**	**582,286**	**458,101**
Current liabilities								
Creditors (due in under 1 year)	3(j)	67,982					67,982	74,315
Grants payable within 2022-23							0	0
Total current liabilities		67,982	0	0	0	0	**67,982**	**74,315**
Net current assets/liabilities		**52,279**	**258,336**	**195,578**	**8,111**	**0**	**514,303**	**383,786**
Total assets less current liabilities		**1,466,960**	**344,943**	**195,578**	**8,111**	**0**	**2,015,592**	**1,867,293**
Long term liabilities (due after more than one year)								
Grants payable after 2022-23							0	0
Loans to the Circuit	11						0	0
							0	0
Net assets		**1,466,960**	**344,943**	**195,578**	**8,111**	**0**	**2,015,592**	**1,867,293**
Funds of the Circuit								
General Fund (Unrestricted)		1,466,960					1,466,960	1,570,034
Circuit Model Trust Fund (Unrestricted)			344,943				344,943	187,558
Designated Funds (Unrestricted)	13			195,578			195,578	99,088
Total Unrestricted Funds							**2,007,480**	**1,856,680**
Restricted Funds	13				8,111		8,111	10,612
Endowment Funds						0	0	0
Total Funds		**1,466,960**	**344,943**	**195,578**	**8,111**	**0**	**2,015,592**	**1,867,293**

Notes to the Gwent Hills & Vales Circuit Accounts 2022-23

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

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 no Endowment funds. 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

(a) 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.

(b) Incoming Resources

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 resource, and the monetary value can be measured with sufficient reliability.

(c) 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.

(d) Grants

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.

The following **grants** were made:

Tongan community towards the cost the shipment of church supplies to Tonga (minute 4.3 of 16/03/2023)	£2,000
Blaenau Gwent church towards emergency subsidence repairs (minute 4.1 of 16/03/2023	£2,250
Total	£4,250

(e) VAT

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

(f) Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500.

The freehold property is shown in the accounts at 2023 deemed values, of which the land component of Manses value is deemed to be £250,000. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

(g) Investment Properties

At the start of the year the Circuit was responsible for 3 empty chapels: Newbridge, Pontypool and Panteg and were shown as Investment Properties on the prior year balance Sheet. During the year Abertillery and Trinant chapels became the circuit's responsibility and are shown as Capital Gains on the SOFA. During the year Newbridge was sold for more than the Balance Sheet valuation so is shown on the SOFA as a Gain on Investment Property. The other 4 properties were unsold at the end of the year and are shown in Investments Properties on the year-end Balance Sheet. The financial treatment of the 5 properties is summarised below:

	Balance Sheet Brough Forward	Surveyor Valuation	Estimated Expenses	Estimated CPF Levy	Capital Receipt SOFA row 5	Sale Price	Expenses	CPF Levy	Gain/(Loss) SOFA row 19	Balance Sheet Carried Forward
Newbridge	£72,000				£0	£222,000	-£13,128	-£63,840	£73,032	£0
Pontypool	£0				£0					£0
Panteg	£85,000				£0					£85,000
Abertillery	£0	£64,000	-£10,090	-£7,316	£46,594					£46,594
Trinant	£0	£65,000	-£10,000	-£13,000	£42,000					£42,000
Total	**£157,000**				**£88,594**				**£73,032**	**£173,594**

Prepared by: Ken Bailey, Circuit Treasurer 25th March 2024

Newbridge Chapel became unused during 2021-22 further to the Circuit Trustees agreeing that the church cease to meet (minute 4.1 of 09/09/2021). The Trustees approved the sale of the property (minute 6.2.1 of 17/03/2022). The property was valued at £72,000 on the balance sheet at the start of the year and was sold at auction in April 2023 for £222,000.

Pontypool Chapel became unused during 2021-22 further to the Circuit Trustees agreeing that the church cease to meet (minute 5.2 of 17/03/2022). The Trustees approved the disposal of the property (minute 6.1 of 16/03/2023). The land is leasehold. It has not yet been possible to obtain a valuation. No Capital Receipt has been recorded to date and there is no value included in Investment Properties on the Balance Sheet.

Panteg Chapel became unused during 2021-22. The Circuit Trustees agreed that the church cease to meet, and that the property be sold (minute 6.2 16/03/2023). The property is expected to be sold in 2024.

Abertillery Chapel became unused during 2021-22 further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 17/03/2022). The Trustees approved the sale of the property (minute 6.2.2 of 17/03/2022). The property was sold in October 2023 (after 2022-23 year-end) realising £46,594 net of levy and expenses. This is shown as a Capital Receipt in the SOFA for the current year and is included in Investment Properties in the Balance Sheet at the end of the year.

Trinant Chapel became unused during 2021-22 further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 09/06/2022). Trustees approved the sale of the property (minute 6.2.2 of 08/09/2022). The property has proven difficult to sell but is expected to be sold in 2024.

Five Manses are held for the long-term purposes of the charity.

(h) 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.

(i) Debtors

Debtors comprises:

Prepayment of September 2023 stipends in August 2023:	£14,353
Insurance, utility, and essential maintenance costs of closed Chapels to be funded from proceeds of sale:	£26,516
Late payment of assessments:	£5,822
Total	£46,691

(j) Creditors

Creditors comprises:

1st quarter 2022/23 assessment received from most churches in August 2022:	£62,795
Property maintenance:	£1,241
Minister and preacher expenses claimed after year end:	£3,663
Collections for others:	£45
HMRC:	£223
Bank charges:	£16
Total	£67,982

(k) Income from Investment Properties

£3,500 was received in rent from Newbridge Joinery who leased the Newbridge Old Hall. £240 was received in rent from Alcoholics Anonymous who used Panteg chapel for weekly meetings. The total of £3,740 is shown on SOFA row 3.

(l) Gains/(losses) on investment properties

Newbridge chapel was sold for £222,000. The auction fee was paid into the General Fund with the balance paid into the Model Trust. The property was sold by auction, so the legal and other costs associated with the sale were paid by the buyer. A levy was taken for the Connexional Priority Fund in accordance with Standing Orders. Since closure the Circuit had spent £13,128 on insurance, utility, legal and maintenance costs. The property had been valued on the Balance Sheet at £72,000. The net gain on sale was therefore £73,032 as detailed below and shown on the SOFA row 19.

Item	General Fund	Model Trust	Total
Sale Price	£2,400	£219,600	£222,000
Connexional Priority Fund Levy		-£63,840	-£63,840
Insurance, utility, legal and maintenance costs	-£13,128		-£13,128
Balance sheet valuation	-£72,000		-£72,000
Total Gain	**-£82,728**	**£155,760**	**£73,032**

(m)Donations

The following donations were received:

From:	For:	Value:
Newbridge Methodist Church	Donation of final balances on closure	£7,963
Llanelly Hill Methodist Church	Support of Rugby Outreach Misson	£250
Total		**£8,213**

Prepared by: Ken Bailey, Circuit Treasurer 25th March 2024

(n) Cash at Bank

Designated Funds: A nominal £50,000 of the £195,578 of designated funds is deemed to be held in the bank account.
Restricted Funds: The -£2,909 shown against the bank account is restricted funds that had been spent during the year but not transferred from the Central Finance Board to the bank until after the year-end.

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting. This excludes stipends.

Trustee expenses were:

	2022/23	2021/22
Number of Trustees	11	18
Total amount	£16,944	£18,814

Expense payments primarily relate to reimbursement for travel, postage, stationery and computing costs.

5 Fees for examination or audit of the accounts

	2022/23 £	2021/22 £
Independent examiner's or auditors' fees for reporting on the accounts	330	300
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

6 Paid employees (excluding stipendiary ministers' costs of £153,928)

Staff Costs paid during the year:		2022/23	2021/22
Gross wages, salaries and benefits in kind	£	16,364	13,112
Employer's National Insurance costs	£	734	554
Pension costs (including £600 pension scheme set-up fee)	£	860	1,369
Total staff costs	£	17,958	15,034
Average number of full-time equivalent employees in the year (rounded to nearest whole number):		1	1

7 Capital Commitments and Contingent Liabilities

There were no capital commitments at 31st August 2023	£	0	0
No Contingent liabilities were identified at 31st August 2023	£	0	0

8 For information only Money received and passed on to External Organisations

		2022/23	2021/22
Balance brought forward from last year	£	3,725	2,165
Offerings/Gifts - received for External Organisations	£	5,312	3,175
Offerings/Gifts - passed to External Organisations	£	-8,992	-1,615
Balance carried forward	£	45	3,725

Prepared by: Ken Bailey, Circuit Treasurer 25th March 2024

9 Tangible Fixed Assets

Cost or valuation

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	1,240,070	157,000	2,034	0	1,399,104
Additions	0	0	88,594	0	0	88,594
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	-72,000	0	0	-72,000
Transfers * (+/-)	0	0	0	0	0	0
Balance carried forward	0	1,240,070	173,594	2,034	0	1,415,698

Accumulated depreciation

Balance brought forward	0	0	0	-339	0	-339
Depreciation charge for year (-)	0	0	0	-678	0	-678
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0
Transfers* (+/-)	0	0	0	0	0	0
Balance carried forward	0	0	0	-1,017	0	-1,017

Net book value

Brought forward	0	1,240,070	157,000	1,695	0	1,398,765
Carried forward	0	1,240,070	173,594	1,017	0	1,414,681

Manses:
There has been no change to the manse estate during the year. Valuations have been compared with online sources and as at August 2023 the lower bound of expected sale value is £1,426,750.

Other buildings:
The sale of Newbridge Chapel completed on 20/04/2023 realising £145,032 after expenses and Connexional levy. The circuit continued to be responsible for Abertillery (Powell Street), Panteg, Pontypool and Trinant chapels which it is seeking to sell. See note 3(g) for further detail.

10 Investment assets
Newbridge Chapel was sold during the year. The circuit continued to be responsible for Abertillery (Powell Street), Panteg, Pontypool and Trinant chapels which it is seeking to sell. See note 3(g) for further detail.

The circuit has no common investment fund holdings

11 Loans
At 31st August 2022 the Circuit was not in receipt of any loans and has no outstanding loans to others.
At 31st August 2023 a loan of £3,285 to Blaenau Gwent Methodist Church was outstanding.

12 Analysis of restricted and designated funds 2022-23

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	10,612	657	3,159	0	8,110	Youth work (note 1)
Total Restricted Funds	**10,612**	**657**	**3,159**	**0**	**8,110**	
Varteg Reserve (Designated)	99,088	0	1,260	0	97,828	Future major repairs to Varteg Cemetery (note 2)
Church Mission Projects (Designated)	0	100,000	2,250	0	97,750	To support church projects (note 3)
Total Designated Funds	**99,088**	**100,000**	**3,510**	**0**	**195,578**	

Notes:

1. The CFB3 account was inherited from the old Islwyn Circuit and is a restricted fund. Circuit Meeting minute 5.1(a) of 18/03/2021 refers. Incoming resources were £250 donation and £407 interest.
2. The Trustees decided to reserve £100,000 against likely future major maintenance expenditure at Varteg Cemetery. Circuit Meeting minute 5.1.2 of 10/09/2020 refers. These funds were transferred in 2021-22.
3. Trustees decided to allocate £100,000 to support church mission projects in accordance with the Circuit Strategy 2021-2026 and the supporting Funding for Church Project Policy. Circuit Meeting minutes 2.2 and 2.3 of 09/09/2021 refer. These funds were transferred in 2022-23.

Comparative analysis of restricted and designated funds 2021-2022

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	12,966	0	2,353	0	10,612	Youth work
Varteg Donations (Restricted)	0	100	100	0	0	Upkeep of Varteg Cemetery
Varteg Reserve (Designated)	100,000	0	912	0	99,088	Future major repairs to Varteg Cemetery
Totals	112,966	100	3,365	0	109,700	

Name of Circuit …Gwent Hills & Vales…… No…2/13..

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 ……K R Bailey…… Date..25th March 2024

Name and address of treasurer …K R Bailey, Pembroke House, Lower Park Terrace,……

……Pontypool…… Post Code…NP4 6LB…

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: …13th June 2024 …..

Signature of the Chair of the meeting: ……C Brobbey……

Name of the Chair of the meeting: …Revd Catherine Brobbey…… Date ..13th June 2024…

Independent Examiner's Report to the Trustees of the

…… Gwent Hills & Vales …….. **Circuit**

Charity Number … 1140255……..

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the … Gwent Hills & Vales ……. Circuit for the year ended 31 August 2023 set out on pages 1 to 4. 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

Name of Circuit ...Gwent Hills & Vales..... No...2/13..

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*.
The I.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: .....RAYMOND JOHN LEWIN.....

Relevant professional qualification of independent examiner: CHARTERED ACCOUNTANT

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

Address: ...17, WYELANDS VIEW, MATHERN, CHEPSTOW,

..... Post Code: NP16 6HN

Date: ....25TH MARCH 2024.

* delete or circle as appropriate

THE METHODIST CHURCH GWENT HILLS AND VALES CIRCUIT (2/13)

England & Wales - Charity number 1140255

Accounts

THE GWENT HILLS AND VALES CIRCUIT OF THE METHODIST CHURCH TRUSTEES' ANNUAL REPORT TO THE CHARITY COMMISSION FOR THE YEAR 1st SEPTEMBER 2021 – 31st August 2022

Introduction

The Gwent Hills and Vales Circuit of the Methodist Church came into being as the result of a decision by the Wales Synod of the Methodist Church and was formally acknowledged on 1st September 2009. At the beginning of the year under review, the Circuit consisted of twenty-three churches located across several valleys in mid and south Wales.

The Circuit's trustees are the members appointed by the twenty-three churches to the Circuit Meeting, which gathers three times a year, to discuss and make decisions on matters pertaining to the life and work of the Circuit.

Aims and Organization

The Circuit leadership is provided by a team consisting of five ordained ministers. We continue to receive significant assistance from ministers retired from the full-time work, but who are still active in leadership. Five lay persons have been appointed as circuit stewards, and three other lay persons have specific responsibility for finance, property, and the work of local preachers. Administrative services are available to the Leadership Team and the Circuit through a part-time Administrator paid by the Circuit, a post which was filled in March 2021.

In considering its aims, the Circuit Leadership Team has considered the Charity Commission's guidance on public benefit, in particular the specific guidance on charities for the advancement of religion. Hence the Gwent Hills and Vales Circuit exists to promote the Gospel of Jesus Christ through providing opportunities for worship, mission, and evangelism. Since its inception, the circuit has made mission a priority, with churches being challenged to undertake outreach on a regular basis. There is a particular emphasis on impacting the community beyond the membership of the churches. The Circuit has responsibility for finance related to the upkeep of ministers and their homes (manses), and the support of mission-related activities across the Circuit.

The individual churches do much of the day-to-day planning of events and projects to support these aims, but the Circuit has set certain priorities and placed emphasis on certain activities to encourage them to carry out their mandate.

Review of the Year

The Circuit ensures that worship services take place regularly in all its churches and that buildings and ministers are available for special services, including baptisms, weddings and funerals. Services are offered with varying formats and to appeal to various groups within the society such as children, families, and adults with learning disabilities.

During this Connexional year, both church life and circuit life resumed their more normal activities following the Coronavirus pandemic. Whilst church buildings were closed, the mission of the charity had been promoted by postal and digital means. Letters and service sheets had been sent out regularly through Royal Mail and by email, and services were made available to people via Zoom. These practices have continued and are regarded as a positive outcome of an otherwise difficult time. Pastoral visiting in person has resumed but contact by telephone calls and letter still continues. Staff and pastoral teams have continued to offer spiritual, emotional, and mental support to members and adherents, as well as through practical initiatives such as local food banks and community hubs. The pandemic also resulted in experimentation in worship and spiritual support. The Circuit currently hosts a weekly zoom/online service and individual churches host Taizé worship and Bible study groups online. The digital platform has enabled people from all over the world to join in the activities, along with local people of different denominations and those with no regular church connections.

During the pandemic, the charity trustees were kept informed of developments and consulted about matters needing trustee approval by email and post. As acceptance of video conferencing grew, it became possible to hold trustee meetings by Zoom whilst ensuring that those not able to access digital media were consulted by mail, ensuring full engagement with the matters of the charity. The practice of using Zoom for trustee meetings has decreased since the end of the pandemic but Zoom continues to be used for meetings of the Circuit Leadership Team.

Income Trends

The Circuit income is primarily drawn from assessments paid by the circuit churches, totalling £288,972. Total income for the year was £466,033. Of this, £157,000 was capital receipts in the form of Newbridge and Panteg Chapels which passed to Circuit responsibility when the churches ceased to meet. Abertillery, Pontypool and Trinant churches also ceased to meet during the year and the respective chapels passed to the Circuit. Capital receipts for these chapels were not shown in the current year accounts as the buildings had not been valued by the end of the year. A further £13,735 was received in rental from tenants in Newbridge and Panteg chapels.

Expenditure Trends

Stipend expenditure has increased each financial year in line with Conference-approved increases. The expenditure budget approved for the year was £302,163. This was to be raised from churches by way of assessment. The actual amount raised from churches was £288,972. The shortfall resulted from churches mentioned ceasing to meet and was funded from Circuit reserves. The actual spend against budget for the year was £301,375. The main components of the £1k underspend were:

	Underspend	Overspend
Minister sick pay refund	£6k	
Administrator increased hours		£9k
Print Stationery & Post		£4k
Preaching fees	£3k	
Quinquennial Building Inspections	£5k	
Total	£14k	£13k

19.1% of expenditure was the Circuit's contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Fund Balances

As of 31st August 2022, the net current assets of the Circuit were £383,786, giving approximately 15 months' cover for expenditure. The trustees are making reserves available for church and circuit projects, and the improvement of Varteg Cemetery to bring it to a safe and sustainable condition.

Plans for 2022/23

Circuit financial plans for 2022/23 have been prepared based on an on-going, full-time ordained staff of five, a part-time administrator and cost of living stipend increases. This resulted in a budget of £328k. Considering the financial pressures on churches due to COVID, trustees agreed assessments which maintained the same level per member as in 2021/22 plus an inflation factor of 4.2%. Four churches who would be entitled to a reduction in assessment offered to maintain payments at the 2021/22 level. This resulted in planned underfunding of the budget of £17,103 which trustees agreed would be funded from Circuit reserves.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31st August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

Full Name of Charity: Gwent Hills and Vales Methodist Circuit

Registration Charity Number: 1140255

Date of Registration: 2009

Main Communication Address: Circuit Office, Castle Street Methodist Church, Castle Street, Abergavenny, NP7 5EE

The members of the Gwent Hills and Vales Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by local churches.

Circuit Ministers and Officers

Active Ministers:	Rev Sue Lawler, Rev Stephen Boxall, Rev Paul Donnison, Rev Dr Gareth Edwards, Rev Andrea Sims
Supernumerary Ministers:	Rev Anthony Gregory, Deacon Gwenllian Knighton, Rev Roy Watson
Circuit Lay Workers:	Mr John Evans, Mrs Celia Price
Circuit Finance Officer:	Mr Ken Bailey
Circuit Property Steward:	Mrs Jan Jackson
Circuit Local Preachers Secretary:	Miss Margaret Webber
Circuit Stewards:	Miss Jane Evans, Mrs Siân Millar, Mrs Rachel Rimmer, Mrs Gillian Timm, Mrs Christine White
Circuit Administrator:	Ms Joanna Saunders
Circuit Treasurer:	Mr Ken Bailey functioned as the principal officer overseeing the day-to-day financial management and accounting for the circuit during the year.
Independent Examiner:	Newton Green & Co, 17 Wyelands View, Mathern, Chepstow NP16 6HN
Investment Bankers:	Central Finance Board of the Methodist Church, Trustees for Methodist Church Purposes.

Objectives and Purpose

The charity objective is to function as a resource provider for the Methodist Church within the area around the valleys of southeast Wales.

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 organization 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.

Also, the organization and resourcing of regular public acts of worship open to members of the church and non-members alike; the teaching of Christianity through sermons, courses and small groups; the resourcing of pastoral work including visiting the sick and bereaved; taking religious assemblies in local schools; promotion of Christianity through the staging of events and services; 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 and the Circuit Finance and Property Committees.

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 and is also accountable to the Methodist Conference.

The following Methodist churches are linked to the Circuit at the end of the reporting period: Abergavenny, Beaufort Hill, Bedwas, Blackwood, Blaenau Gwent, Blaina, Cwmcelyn, Fairhill, Garndiffaith, Glasbury, Hope, Llanelly Hill, Llanyrafon, Nantyglo, Pontllanfraith, Pontnewynydd, Race, St. James, Tredegar, Trinity, Tyllwyn, Upper Cwmbrân, Wesley Place.

Risk Management

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

There is a regular annual review process undertaken.

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 people 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, co-operating 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 Gwent Hills and Vales 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 Gwent Hills and Vales 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.

Supervision

The Gwent Hills and Vales Circuit fully embraces the requirements of the Methodist Church's Supervision Policy 2021. Supervision in the Methodist Church is an exploratory and reflective process. Every ordained minister is required to meet one-on-one for an hour and a half with a trained, resourced, and approved supervisor to reflect on their vocation and practice at least six times per year. Others with significant pastoral responsibility are encouraged to be in supervision.

GDPR

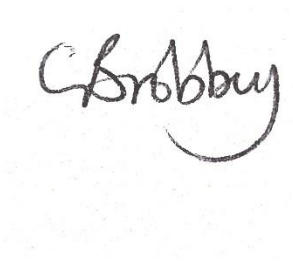
The Gwent Hills and Vales Circuit commits itself to ensuring the implementation of government legislation, and guidance and good practice as provided by the Methodist Church TMCP, in the circuit and in the churches. The Gwent Hills and Vales Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their responsibilities as required by the GDPR.

Reserves Policy

In September 2021 the Trustees voted to amend the Reserves Policy to the following:

1. To hold a minimum sum equivalent to twelve months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. This was increased from six to twelve months by the Circuit Meeting on 10th September 2020 in response to the additional risks posed by the COVID pandemic. In order to achieve this minimum, at the start of each Quarter (1st September, December, March and June) 15 months' expenditure should be in reserve, as church assessments are due at the end of each quarter, one quarter in advance.
2. To hold £100,000 against future requirements for remedial work to boundary and internal walling at Varteg Cemetery.
3. Any remaining reserves are available for Circuit or Church mission projects which may include related building maintenance or improvement works.

Report approved at Circuit Meeting held on 15th June 2023 and signed on behalf of the Trustees by its Chair, Rev Catherine Brobbey.



THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

Gwent Hills & Vales	Circuit

FOR THE YEAR ENDED 31 AUGUST 2022

Wales Synod	**District**	**Circuit no**	2/13

Registered Charity - Charity Registration number	1140255

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

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

Ministers:

Rev S Lawler
Rev G Edwards
Rev S Boxall
Rev A Sims
Rev P Donnison

Circuit Stewards:

Miss J Evans
Mrs J Jackson
Mrs S Millar
Mrs R Rimmer
Mrs G Timm
Miss M Webber
Mrs C White

Treasurer:

Mr K Bailey

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £
Income							
1 Donations and legacies	12	2,565	-	-	100	-	**2,665**
2 Income from monetary investments		691	2,918	-	52	-	**3,660**
3 Income from investment properties	3(k)	13,735	-	-	-	-	**13,735**
4 Assessments on Churches		288,972	-	-	-	-	**288,972**
5 Capital Receipts	3(g)	157,000	-	-	-	-	**157,000**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**462,963**	**2,918**	**-**	**152**	**-**	**466,033**
Expenditure							
9 Grants and donations	3(d)	-	45,000	-	-	-	**45,000**
10 Salaries and associated costs	6	202,711	-	-	-	-	**202,711**
11 Property maintenance		26,396	-	912	100	-	**27,408**
12 Connexional assessment & model trust levy		50,541	480	-	-	-	**51,021**
13 District Assessment & Levy		6,926	5,925	-	-	-	**12,851**
14 Depreciation	3(f)	339	-	-	-	-	**339**
15 Office expenses		4,042	-	-	-	-	**4,042**
16 Other outgoings		10,321	-	-	2,405	-	**12,726**
17 **Total charitable expenditure**		**301,275**	**51,406**	**912**	**2,505**	**-**	**356,098**
18 Gains/(losses) on monetary investments		-	- 10,176	-	-	-	**-10,176**
19 Gains/(losses) on investment properties	3(l)	- 77,715	77,715	-	-	-	**0**
20 **Net income/(expenditure)**		**83,973**	**19,052**	**- 912**	**- 2,353**	**-**	**99,759**
21 Transfers between funds		-	-	-	-	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**83,973**	**19,052**	**- 912**	**- 2,353**	**-**	**99,759**
24 Total funds brought forward		1,486,061	168,506	100,000	12,966	-	**1,767,533**
25 Total funds carried forward		**1,570,034**	**187,558**	**99,088**	**10,612**	**-**	**1,867,293**

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income							
1 Donations and legacies		1,021	-	-	500	-	**1,521**
2 Income from monetary investments		70	2,808	-	-	-	**2,879**
3 Income from investment properties		-	-	-	-	-	**0**
4 Assessments on Churches		291,197	-	-	-	-	**291,197**
5 Capital Receipts		74,523	-	-	-	-	**74,523**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**366,812**	**2,808**	**-**	**500**	**-**	**370,120**
Expenditure							
9 Grants and donations		-	-	-	-	-	**0**
10 Salaries and associated costs		193,304	-	-	-	-	**193,304**
11 Property maintenance		33,032	-	-	500	-	**33,532**
12 Connexional assessment & model trust levy		48,409	679	-	-	-	**49,088**
13 District Assessment & Levy		1,925	16,713	-	-	-	**18,639**
14 Depreciation		-	-	-	-	-	**0**
15 Office expenses		3,864	-	-	-	-	**3,864**
16 Other outgoings		11,688	-	-	-	-	**11,688**
17 **Total charitable expenditure**		**292,221**	**17,392**	**-**	**500**	**-**	**310,114**
18 Gains/(losses) on monetary investments		-	20,105	-	-	-	**20,105**
19 Gains/(losses) on investment properties		6	-	-	-	-	**6**
20 **Net income/(expenditure)**		**74,597**	**5,520**	**-**	**-**	**-**	**80,117**
21 Transfers between funds		63,561	- 176,527	100,000	12,966	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**138,158**	**- 171,007**	**100,000**	**12,966**	**-**	**80,117**
24 Total funds brought forward		1,347,903	339,513	-	-	-	**1,687,416**
25 Total funds carried forward		**1,486,061**	**168,506**	**100,000**	**12,966**	**-**	**1,767,533**

Name of Circuit **Gwent Hills & Vales** **Circuit No** 02/13

Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022/23 £	Totals 2020/21 £	GN
Fixed Assets									
Circuit Manses & Equipment	3(f), 9	1,241,765					1,241,765	1,207,270	R
Investment properties	3(g), 10	157,000					157,000	74,523	R
Investments	3(h)		84,742				84,742	94,918	
Total fixed assets		**1,398,765**	**84,742**	**0**	**0**	**0**	**1,483,507**	**1,376,711**	
Current Assets									
Debtors	3(i)	41,076					41,076	22,364	S
Loans by the Circuit	11						0	0	
Investments with TMCP			102,816				102,816	73,588	
Central Finance Board Deposits		68,522		99,088	12,438		180,048	227,735	T
Cash at Bank and in hand		135,987			-1,826		134,161	140,026	
Total current assets		**245,585**	**102,816**	**99,088**	**10,612**	**0**	**458,101**	**463,713**	
Current liabilities									
Creditors (due in under 1 year)	3(j)	74,315					74,315	72,891	U
Grants payable within 2020-21							0	0	V
Total current liabilities		**74,315**	**0**	**0**	**0**	**0**	**74,315**	**72,891**	
Net current assets/liabilities		**171,269**	**102,816**	**99,088**	**10,612**	**0**	**383,786**	**390,822**	
Total assets less current liabilities		**1,570,034**	**187,558**	**99,088**	**10,612**	**0**	**1,867,293**	**1,767,533**	
Long term liabilities (due after more than one year)									
Grants payable after 2020-21							**0**	0	V
Loans to the Circuit	11						**0**	0	
							0	0	
Net assets		**1,570,034**	**187,558**	**99,088**	**10,612**	**0**	**1,867,293**	**1,767,533**	W
Funds of the Circuit									
General Fund (Unrestricted)		1,570,034					1,570,034	1,486,061	
Circuit Model Trust Fund (Unrestricted)			187,558				187,558	168,506	W
Designated Funds (Unrestricted)				99,088			99,088	100,000	
Total Unrestricted Funds							**1,856,680**	**1,754,567**	
Restricted Funds	12				10,612		10,612	12,966	
Endowment Funds						**0**	**0**	0	
Total Funds		**1,570,034**	**187,558**	**99,088**	**10,612**	**0**	**1,867,293**	**1,767,533**	

Name of Circuit **Gwent Hills & Vales** No: **02/13**

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 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...30th March 2023.

Name and address of treasurer: Kenneth Robin Bailey, Pembroke House .....

Lower Park Terrace, Pontypool..... Post Code: NP4 6LB.....

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 will be presented to the Circuit meeting held on: 15th June 2023.

Signature of the Chair of the meeting:

Name of the Chair of the meeting: ...Revd Catherine Brobbey..... Date ...15th June 2023.....

Independent Examiner's Report to the Trustees of the

Gwent Hills & Vales Circuit

Charity Number 1140255

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Gwent Hills & Vales Circuit for the year ended 31 August 2022 set out on pages 2 to 4. 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.

Name of Circuit: **Gwent Hills & Vales** No: **02/13**

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 The Institute of Chartered Accountants in England and Wales.

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
- the trustees' annual report is not consistent with the 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: Raymond J Lewin

Relevant professional qualification of independent examiner: I.C.A.E.W (F.C.A.)

Name of firm (where appropriate): Newton Green Chartered Accountants

Address: 17 Wyelands View, Mathern, Chepstow, Monmouthshire Post Code: NP16 6HN

Date: 30th MARCH 2023

* delete or circle as appropriate

September 2022

Notes to the Gwent Hills & Vales Circuit Accounts 2021-22

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

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 no Endowment funds. 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

(a) 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.

(b) Incoming Resources

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.

(c) 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.

(d) Grants

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.

In response to a resolution of the 2021 Methodist Conference, trustees resolved (minute 6.1.3 of 09/09/2021) to donate £45,000 to the Pension Reserve Fund. This represented 16.2% of net current assets, excluding designated and restricted funds, as at 31/08/2021.

(e) VAT

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

(f) Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500. A printer for the Circuit Office was purchased for £2,034 during the year. It is being depreciated over 36 months.

The freehold property is shown in the accounts at 2022 deemed values, of which the land component of Manses value is deemed to be £250,000. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

(g) Investment Properties

Snatchwood Chapel became unused during 2020-21 further to the Circuit Trustees agreeing that the church cease to meet (minute 1 of 21/05/2020). It was sold on 03/09/2021 realising £92,144 after marketing and legal expenses. After deduction of Connexional levy (£14,429) and insurance, utility and maintenance expenses (£3,192) the net proceeds were £74,523.

Newbridge Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 4.1 of 09/09/2021). The Trustees approved the sale of the property (minute 6.2.1 of 17/03/2022). The sale is expected to be completed in 2023. The chapel is shown as a Capital Receipt of £72k in the current year, being the Qualified Surveyor's Report valuation £120k less Connectional Levy of £28k and forecast expenses of £20k.

Abertillery Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 17/03/2022). The Trustees approved the sale of the property (minute 6.2.2 of 17/03/2022). The property has not yet been valued and is expected to be sold in 2023. The anticipated Capital Receipt will be shown in the 2022-23 accounts.

Pontypool Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 5.2 of 17/03/2022). The Trustees had not yet approved the disposal of the property at the end of the year. As the land is leasehold little or no capital is expected to be realised so no Capital Receipt has been recorded.

Panteg Chapel became unused during the current year. The chapel is shown as a Capital Receipt of £85k in the current year, being the Qualified Surveyor's Report valuation £125k less Connectional Levy of £30k and forecast expenses of £10k. The Circuit Trustees are expected to agree that the church cease to meet and the sale of the property at their meeting of 17/03/2023. The property is expected to be sold in 2023.

Trinant Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 09/06/2022). The property has not yet been valued and is expected to be sold in 2023. The anticipated Capital Receipt will be shown in the 2022-23 accounts.

All other properties are held for the long-term purposes of the charity.

(h) 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.

(i) Debtors

Debtors comprises:

Prepayment of September 2022 stipends in August 2022:	£15,671
Late refund of a sick minister's stipends for July and August 2021:	£5,881
Insurance, utility, and essential maintenance costs of closed Chapels to be funded from proceeds of sale:	£13,821
Late payment of assessments:	£5,702
Total	£41,076

(j) Creditors

Creditors comprises:

1st quarter 2021/22 assessment received from most churches in August 2021:	£62,952
Property maintenance:	£2,062
Minister and preacher expenses claimed after year end:	£4,901
Collections for others:	£3,725
Other sundry expenses:	£675
Total	£74,315

(k) Income from Investment Properties

£13,415 was received in rent from Newbridge Joinery who lease the Newbridge Old Hall. Of this, £7,415 was overdue rent from previous years. £320 was received in rent from Alcoholics Anonymous who used Panteg chapel for weekly meetings.

(l) Gains/(losses) on investment properties

The realisation of £77,715 on the sale of Snatchwood chapel shows as a gain in the Circuit Model Trust balanced by a loss in the General Fund comprising £74,532 brought forward fixed asset value and £3,183 of insurance, utility and maintenance costs incurred whilst empty.

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting. This excludes stipends.

Trustee expenses were:

	2021/22	2020/21
Number of Trustees	18	14
Total amount	£18,814	£14,816

Expense payments primarily relate to reimbursement for travel, postage, stationery and computing costs.

5 Fees for examination or audit of the accounts

	2021/22 £	2020/21 £
Independent examiner's or auditors' fees for reporting on the accounts	300	275
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

6 Paid employees (excluding stipendiary ministers' costs of £187,676)

Staff Costs paid during the year:		2021/22	2020/21
Gross wages, salaries and benefits in kind	£	13,112	3,146
Employer's National Insurance costs	£	554	0
Pension costs (including £600 pension scheme set-up fee)	£	1,369	0
Total staff costs	£	15,034	3,146
Average number of full-time equivalent employees in the year (rounded to nearest whole number):		1	0

7 Capital Commitments and Contingent Liabilities

There were no capital commitments at 31st August 2022	£	0	0
No Contingent liabilities were identified at 31st August 2022	£	0	0

8 For information only Money received and passed on to External Organisations

		2021/22	2020/21
Balance brought forward from last year	£	2,165	5,280
Offerings/Gifts - received for External Organisations	£	3,175	3,140
Offerings/Gifts - passed to External Organisations	£	-1,615	-6,255
Balance carried forward	£	3,725	2,165

9 Tangible Fixed Assets

Cost or valuation

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	1,207,270	74,523	0	0	1,281,793
Additions	0	0	157,000	2,034	0	159,034
Revaluations (+/-)	0	32,800	0	0	0	32,800
Disposals (-)	0	0	-74,523	0	0	-74,523
Transfers * (+/-)	0	0	0	0	0	0
Balance carried forward	0	1,240,070	157,000	2,034	0	1,399,104

Accumulated depreciation

Balance brought forward	0	0	0	0	0	0
Depreciation charge for year (-)	0	0	0	-339	0	-339
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0
Transfers* (+/-)	0	0	0	0	0	0
Balance carried forward	0	0	0	-339	0	-339

Net book value

Brought forward	0	1,207,270	74,523	0	0	1,281,793
Carried forward	0	1,240,070	157,000	1,695	0	1,398,765

Manses:
There has been no change to the manse estate during the year. The valuation of Abergavenny has been increased by £28.8k and Pontllanfraith by £4k during the year reflecting improvement works undertaken. Valuations have been compared with online sources and as at August 2022 the lower bound of expected sale value is £1,706k.

Other buildings:

Snatchwood Chapel was sold on 03/09/2021 realising £74,523 after expenses and Connexional levy. The circuit took on responsibility for Abertillery (Powell Street), Panteg, Pontypool and Trinant chapels during the year. See note 3(g) for further detail.

10 Investment assets

Snatchwood Chapel was sold during the year. The circuit took on responsibility for Abertillery (Powell Street), Panteg, Pontypool and Trinant chapels during the year. See note 3(g) for further detail.

The circuit has no common investment fund holdings

11 Loans

At 31st August 2021 the Circuit was not in receipt of any loans and has no outstanding loans to others. The same was the case at 31st August 2022.

12 Analysis of restricted and designated funds 2021-22

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	12,966	0	2,353	0	10,612	Youth work (note 1)
Varteg Donations (Restricted)	0	100	100	0	0	Upkeep of Varteg Cemetery
Varteg Reserve (Designated)	100,000	0	912	0	99,088	Future major repairs to Varteg Cemetery (note 2)
Totals	112,966	100	3,365	0	109,700	

Notes:

1. The CFB3 account was inherited from the old Islwyn Circuit and is a restricted fund. Circuit Meeting minute 5.1(a) of 18/03/2021 refers.
2. The Trustees decided to reserve £100k against likely future major maintenance expenditure at Varteg Cemetery. Circuit Meeting minute 5.1.2 of 10/09/2020 refers.

Comparative analysis of restricted and designated funds 2021-2021

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	0	0	0	12,966	12,966	Youth work
Varteg Donations (Restricted)	0	500	500	0	0	Upkeep of Varteg Cemetery
Varteg Reserve (Designated)	0	0	0	100,000	100,000	Future major repairs to Varteg Cemetery
Totals	0	500	500	112,966	112,966	

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

Gwent Hills & Vales	Circuit

FOR THE YEAR ENDED 31 AUGUST 2022

Wales Synod	**District**	**Circuit no**	2/13

Registered Charity - Charity Registration number	1140255

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

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

Ministers:

Rev S Lawler
Rev G Edwards
Rev S Boxall
Rev A Sims
Rev P Donnison

Circuit Stewards:

Miss J Evans
Mrs J Jackson
Mrs S Millar
Mrs R Rimmer
Mrs G Timm
Miss M Webber
Mrs C White

Treasurer:

Mr K Bailey

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2021-22 £
Income							
1 Donations and legacies	12	2,565	-	-	100	-	**2,665**
2 Income from monetary investments		691	2,918	-	52	-	**3,660**
3 Income from investment properties	3(k)	13,735	-	-	-	-	**13,735**
4 Assessments on Churches		288,972	-	-	-	-	**288,972**
5 Capital Receipts	3(g)	157,000	-	-	-	-	**157,000**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**462,963**	**2,918**	**-**	**152**	**-**	**466,033**
Expenditure							
9 Grants and donations	3(d)	-	45,000	-	-	-	**45,000**
10 Salaries and associated costs	6	202,711	-	-	-	-	**202,711**
11 Property maintenance		26,396	-	912	100	-	**27,408**
12 Connexional assessment & model trust levy		50,541	480	-	-	-	**51,021**
13 District Assessment & Levy		6,926	5,925	-	-	-	**12,851**
14 Depreciation	3(f)	339	-	-	-	-	**339**
15 Office expenses		4,042	-	-	-	-	**4,042**
16 Other outgoings		10,321	-	-	2,405	-	**12,726**
17 **Total charitable expenditure**		**301,275**	**51,406**	**912**	**2,505**	**-**	**356,098**
18 Gains/(losses) on monetary investments		-	- 10,176	-	-	-	**-10,176**
19 Gains/(losses) on investment properties	3(l)	- 77,715	77,715	-	-	-	**0**
20 **Net income/(expenditure)**		**83,973**	**19,052**	**- 912**	**- 2,353**	**-**	**99,759**
21 Transfers between funds		-	-	-	-	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**83,973**	**19,052**	**- 912**	**- 2,353**	**-**	**99,759**
24 Total funds brought forward		1,486,061	168,506	100,000	12,966	-	**1,767,533**
25 Total funds carried forward		**1,570,034**	**187,558**	**99,088**	**10,612**	**-**	**1,867,293**

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income							
1 Donations and legacies		1,021	-	-	500	-	**1,521**
2 Income from monetary investments		70	2,808	-	-	-	**2,879**
3 Income from investment properties		-	-	-	-	-	**0**
4 Assessments on Churches		291,197	-	-	-	-	**291,197**
5 Capital Receipts		74,523	-	-	-	-	**74,523**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**366,812**	**2,808**	**-**	**500**	**-**	**370,120**
Expenditure							
9 Grants and donations		-	-	-	-	-	**0**
10 Salaries and associated costs		193,304	-	-	-	-	**193,304**
11 Property maintenance		33,032	-	-	500	-	**33,532**
12 Connexional assessment & model trust levy		48,409	679	-	-	-	**49,088**
13 District Assessment & Levy		1,925	16,713	-	-	-	**18,639**
14 Depreciation		-	-	-	-	-	**0**
15 Office expenses		3,864	-	-	-	-	**3,864**
16 Other outgoings		11,688	-	-	-	-	**11,688**
17 **Total charitable expenditure**		**292,221**	**17,392**	**-**	**500**	**-**	**310,114**
18 Gains/(losses) on monetary investments		-	20,105	-	-	-	**20,105**
19 Gains/(losses) on investment properties		6	-	-	-	-	**6**
20 **Net income/(expenditure)**		**74,597**	**5,520**	**-**	**-**	**-**	**80,117**
21 Transfers between funds		63,561	- 176,527	100,000	12,966	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**138,158**	**- 171,007**	**100,000**	**12,966**	**-**	**80,117**
24 Total funds brought forward		1,347,903	339,513	-	-	-	**1,687,416**
25 Total funds carried forward		**1,486,061**	**168,506**	**100,000**	**12,966**	**-**	**1,767,533**

Name of Circuit **Gwent Hills & Vales** **Circuit No** 02/13

Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022/23 £	Totals 2020/21 £	GN
Fixed Assets									
Circuit Manses & Equipment	3(f), 9	1,241,765					1,241,765	1,207,270	R
Investment properties	3(g), 10	157,000					157,000	74,523	R
Investments	3(h)		84,742				84,742	94,918	
Total fixed assets		**1,398,765**	**84,742**	**0**	**0**	**0**	**1,483,507**	**1,376,711**	
Current Assets									
Debtors	3(i)	41,076					41,076	22,364	S
Loans by the Circuit	11						0	0	
Investments with TMCP			102,816				102,816	73,588	
Central Finance Board Deposits		68,522		99,088	12,438		180,048	227,735	T
Cash at Bank and in hand		135,987			-1,826		134,161	140,026	
Total current assets		**245,585**	**102,816**	**99,088**	**10,612**	**0**	**458,101**	**463,713**	
Current liabilities									
Creditors (due in under 1 year)	3(j)	74,315					74,315	72,891	U
Grants payable within 2020-21							0	0	V
Total current liabilities		**74,315**	**0**	**0**	**0**	**0**	**74,315**	**72,891**	
Net current assets/liabilities		**171,269**	**102,816**	**99,088**	**10,612**	**0**	**383,786**	**390,822**	
Total assets less current liabilities		**1,570,034**	**187,558**	**99,088**	**10,612**	**0**	**1,867,293**	**1,767,533**	
Long term liabilities (due after more than one year)									
Grants payable after 2020-21							**0**	0	V
Loans to the Circuit	11						**0**	0	
							0	0	
Net assets		**1,570,034**	**187,558**	**99,088**	**10,612**	**0**	**1,867,293**	**1,767,533**	W
Funds of the Circuit									
General Fund (Unrestricted)		1,570,034					1,570,034	1,486,061	
Circuit Model Trust Fund (Unrestricted)			187,558				187,558	168,506	W
Designated Funds (Unrestricted)				99,088			99,088	100,000	
Total Unrestricted Funds							**1,856,680**	**1,754,567**	
Restricted Funds	12				10,612		10,612	12,966	
Endowment Funds						**0**	**0**	0	
Total Funds		**1,570,034**	**187,558**	**99,088**	**10,612**	**0**	**1,867,293**	**1,767,533**	

Name of Circuit **Gwent Hills & Vales** No: **02/13**

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 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...30th March 2023.

Name and address of treasurer: Kenneth Robin Bailey, Pembroke House .....

Lower Park Terrace, Pontypool..... Post Code: NP4 6LB.....

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 will be presented to the Circuit meeting held on: 15th June 2023.

Signature of the Chair of the meeting:

Name of the Chair of the meeting: ...Revd Catherine Brobbey..... Date ...15th June 2023.....

Independent Examiner's Report to the Trustees of the

Gwent Hills & Vales Circuit

Charity Number 1140255

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Gwent Hills & Vales Circuit for the year ended 31 August 2022 set out on pages 2 to 4. 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.

Name of Circuit: **Gwent Hills & Vales** No: **02/13**

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 The Institute of Chartered Accountants in England and Wales.

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
- the trustees' annual report is not consistent with the 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: Raymond J Lewin

Relevant professional qualification of independent examiner: I.C.A.E.W (F.C.A.)

Name of firm (where appropriate): Newton Green Chartered Accountants

Address: 17 Wyelands View, Mathern, Chepstow, Monmouthshire Post Code: NP16 6HN

Date: 30th MARCH 2023

* delete or circle as appropriate

September 2022

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1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

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(a) 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.

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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.

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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.

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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.

In response to a resolution of the 2021 Methodist Conference, trustees resolved (minute 6.1.3 of 09/09/2021) to donate £45,000 to the Pension Reserve Fund. This represented 16.2% of net current assets, excluding designated and restricted funds, as at 31/08/2021.

(e) VAT

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

(f) Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500. A printer for the Circuit Office was purchased for £2,034 during the year. It is being depreciated over 36 months.

The freehold property is shown in the accounts at 2022 deemed values, of which the land component of Manses value is deemed to be £250,000. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

(g) Investment Properties

Snatchwood Chapel became unused during 2020-21 further to the Circuit Trustees agreeing that the church cease to meet (minute 1 of 21/05/2020). It was sold on 03/09/2021 realising £92,144 after marketing and legal expenses. After deduction of Connexional levy (£14,429) and insurance, utility and maintenance expenses (£3,192) the net proceeds were £74,523.

Newbridge Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 4.1 of 09/09/2021). The Trustees approved the sale of the property (minute 6.2.1 of 17/03/2022). The sale is expected to be completed in 2023. The chapel is shown as a Capital Receipt of £72k in the current year, being the Qualified Surveyor's Report valuation £120k less Connectional Levy of £28k and forecast expenses of £20k.

Abertillery Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 17/03/2022). The Trustees approved the sale of the property (minute 6.2.2 of 17/03/2022). The property has not yet been valued and is expected to be sold in 2023. The anticipated Capital Receipt will be shown in the 2022-23 accounts.

Pontypool Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 5.2 of 17/03/2022). The Trustees had not yet approved the disposal of the property at the end of the year. As the land is leasehold little or no capital is expected to be realised so no Capital Receipt has been recorded.

Panteg Chapel became unused during the current year. The chapel is shown as a Capital Receipt of £85k in the current year, being the Qualified Surveyor's Report valuation £125k less Connectional Levy of £30k and forecast expenses of £10k. The Circuit Trustees are expected to agree that the church cease to meet and the sale of the property at their meeting of 17/03/2023. The property is expected to be sold in 2023.

Trinant Chapel became unused during the current year further to the Circuit Trustees agreeing that the church cease to meet (minute 5.1 of 09/06/2022). The property has not yet been valued and is expected to be sold in 2023. The anticipated Capital Receipt will be shown in the 2022-23 accounts.

All other properties are held for the long-term purposes of the charity.

(h) 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.

(i) Debtors

Debtors comprises:

Prepayment of September 2022 stipends in August 2022:	£15,671
Late refund of a sick minister's stipends for July and August 2021:	£5,881
Insurance, utility, and essential maintenance costs of closed Chapels to be funded from proceeds of sale:	£13,821
Late payment of assessments:	£5,702
Total	£41,076

(j) Creditors

Creditors comprises:

1st quarter 2021/22 assessment received from most churches in August 2021:	£62,952
Property maintenance:	£2,062
Minister and preacher expenses claimed after year end:	£4,901
Collections for others:	£3,725
Other sundry expenses:	£675
Total	£74,315

(k) Income from Investment Properties

£13,415 was received in rent from Newbridge Joinery who lease the Newbridge Old Hall. Of this, £7,415 was overdue rent from previous years. £320 was received in rent from Alcoholics Anonymous who used Panteg chapel for weekly meetings.

(l) Gains/(losses) on investment properties

The realisation of £77,715 on the sale of Snatchwood chapel shows as a gain in the Circuit Model Trust balanced by a loss in the General Fund comprising £74,532 brought forward fixed asset value and £3,183 of insurance, utility and maintenance costs incurred whilst empty.

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting. This excludes stipends.

Trustee expenses were:

	2021/22	2020/21
Number of Trustees	18	14
Total amount	£18,814	£14,816

Expense payments primarily relate to reimbursement for travel, postage, stationery and computing costs.

5 Fees for examination or audit of the accounts

	2021/22 £	2020/21 £
Independent examiner's or auditors' fees for reporting on the accounts	300	275
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

6 Paid employees (excluding stipendiary ministers' costs of £187,676)

Staff Costs paid during the year:		2021/22	2020/21
Gross wages, salaries and benefits in kind	£	13,112	3,146
Employer's National Insurance costs	£	554	0
Pension costs (including £600 pension scheme set-up fee)	£	1,369	0
Total staff costs	£	15,034	3,146
Average number of full-time equivalent employees in the year (rounded to nearest whole number):		1	0

7 Capital Commitments and Contingent Liabilities

There were no capital commitments at 31st August 2022	£	0	0
No Contingent liabilities were identified at 31st August 2022	£	0	0

8 For information only Money received and passed on to External Organisations

		2021/22	2020/21
Balance brought forward from last year	£	2,165	5,280
Offerings/Gifts - received for External Organisations	£	3,175	3,140
Offerings/Gifts - passed to External Organisations	£	-1,615	-6,255
Balance carried forward	£	3,725	2,165

9 Tangible Fixed Assets

Cost or valuation

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	1,207,270	74,523	0	0	1,281,793
Additions	0	0	157,000	2,034	0	159,034
Revaluations (+/-)	0	32,800	0	0	0	32,800
Disposals (-)	0	0	-74,523	0	0	-74,523
Transfers * (+/-)	0	0	0	0	0	0
Balance carried forward	0	1,240,070	157,000	2,034	0	1,399,104

Accumulated depreciation

Balance brought forward	0	0	0	0	0	0
Depreciation charge for year (-)	0	0	0	-339	0	-339
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0
Transfers* (+/-)	0	0	0	0	0	0
Balance carried forward	0	0	0	-339	0	-339

Net book value

Brought forward	0	1,207,270	74,523	0	0	1,281,793
Carried forward	0	1,240,070	157,000	1,695	0	1,398,765

Manses:
There has been no change to the manse estate during the year. The valuation of Abergavenny has been increased by £28.8k and Pontllanfraith by £4k during the year reflecting improvement works undertaken. Valuations have been compared with online sources and as at August 2022 the lower bound of expected sale value is £1,706k.

Other buildings:

Snatchwood Chapel was sold on 03/09/2021 realising £74,523 after expenses and Connexional levy. The circuit took on responsibility for Abertillery (Powell Street), Panteg, Pontypool and Trinant chapels during the year. See note 3(g) for further detail.

10 Investment assets

Snatchwood Chapel was sold during the year. The circuit took on responsibility for Abertillery (Powell Street), Panteg, Pontypool and Trinant chapels during the year. See note 3(g) for further detail.

The circuit has no common investment fund holdings

11 Loans

At 31st August 2021 the Circuit was not in receipt of any loans and has no outstanding loans to others. The same was the case at 31st August 2022.

12 Analysis of restricted and designated funds 2021-22

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	12,966	0	2,353	0	10,612	Youth work (note 1)
Varteg Donations (Restricted)	0	100	100	0	0	Upkeep of Varteg Cemetery
Varteg Reserve (Designated)	100,000	0	912	0	99,088	Future major repairs to Varteg Cemetery (note 2)
Totals	112,966	100	3,365	0	109,700	

Notes:

1. The CFB3 account was inherited from the old Islwyn Circuit and is a restricted fund. Circuit Meeting minute 5.1(a) of 18/03/2021 refers.
2. The Trustees decided to reserve £100k against likely future major maintenance expenditure at Varteg Cemetery. Circuit Meeting minute 5.1.2 of 10/09/2020 refers.

Comparative analysis of restricted and designated funds 2021-2021

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	0	0	0	12,966	12,966	Youth work
Varteg Donations (Restricted)	0	500	500	0	0	Upkeep of Varteg Cemetery
Varteg Reserve (Designated)	0	0	0	100,000	100,000	Future major repairs to Varteg Cemetery
Totals	0	500	500	112,966	112,966	

THE METHODIST CHURCH GWENT HILLS AND VALES CIRCUIT (2/13)

England & Wales - Charity number 1140255

Accounts

THE GWENT HILLS AND VALES CIRCUIT OF THE METHODIST CHURCH TRUSTEES' ANNUAL REPORT TO THE CHARITY COMMISSION FOR THE YEAR 1st SEPTEMBER 2020 – 31st August 2021

Introduction

The Gwent Hills and Vales Circuit of the Methodist Church came into being as the result of a decision by the Wales Synod of the Methodist Church and was formally acknowledged on 1st September 2009. At the beginning of the year under review, the Circuit consisted of twenty-eight churches located across several valleys in mid and south Wales.

The Circuit's trustees are the members appointed by the twenty-eight churches to the Circuit Meeting, which gathers three times a year, to discuss and make decisions on matters pertaining to the life and work of the Circuit.

Aims and Organization

The Circuit leadership is provided by a team consisting of five ordained ministers. We continue to receive significant assistance from ministers retired from the full-time work, but who are still active in leadership. Five lay persons have been appointed as circuit stewards, and three other lay persons have specific responsibility for finance, property, and the work of local preachers. Administrative services are available to the Leadership Team and the Circuit through a part-time Administrator paid by the Circuit, a post which was filled in March 2021.

In considering its aims, the Circuit Leadership Team has considered the Charity Commission's guidance on public benefit, in particular the specific guidance on charities for the advancement of religion. Hence the Gwent Hills and Vales Circuit exists to promote the Gospel of Jesus Christ through providing opportunities for worship, mission and evangelism. Since its inception, the circuit has made mission a priority, with churches being challenged to undertake outreach on a regular basis. There is a particular emphasis on impacting the community beyond the membership of the churches. The Circuit has responsibility for finance related to the upkeep of ministers and their homes (manses), and the support of mission-related activities across the Circuit.

The individual churches do much of the day-to-day planning of events and projects to support these aims, but the Circuit has set certain priorities and placed emphasis on certain activities to encourage them to carry out their mandate.

Review of the Year

Under normal circumstances the Circuit ensures that worship services take place regularly in all its churches and that buildings and ministers are available for special services, including baptisms,

weddings and funerals. Services are offered with varying formats and to appeal to various groups within the society such as children, families and adults with learning disabilities.

Covid

During this entire Connexional year, both church life and circuit life were impacted by the Corona Virus pandemic. Buildings remained closed during lockdown in accordance with Welsh Assembly Government, UK Government and the Methodist Church of Great Britain and Northern Ireland regulations and guidance. Whilst church buildings were shut, the mission of the charity was promoted by postal and digital means. Letters and service sheets were sent out regularly through Royal Mail and by email, and services were made available to people via Zoom. Pastoral visiting was not possible, so contact was by telephone calls and letter. Staff and pastoral teams continued to offer spiritual, emotional and mental support as best they could to members and adherents, as well as through practical initiatives such as local food banks and community hubs.

The pandemic resulted in experimentation, and as a result new and exciting forms of worship and spiritual support have developed and grown. The digital platform has enabled people from all over the world to join in the activities, along with local people of different denominations and those with no regular church connections.

During this time, many churches experienced a drop in income, whilst outgoings have remained. The Circuit trustees approved a means by which churches in need could be offered assessment holidays subject to qualification criteria. This has proved a lifeline to some. During the current reporting period, seven churches had been helped in this way with holidays amounting to £29k.

During the pandemic, the charity trustees have been kept informed of developments and consulted about matters needing trustee approval by email and post. Latterly, as acceptance of video conferencing has grown, it has been possible to hold trustee meetings by Zoom whilst ensuring that those not able to access digital media were consulted by mail, ensuring full engagement with the matters of the charity.

Income Trends

The Circuit income is primarily drawn from assessments paid by the circuit churches.

Total income for the year amounted to £370,120. Of this, £74,523 was a capital receipt in the form of Snatchwood Chapel which passed to Circuit responsibility when the church ceased to meet. This was subsequently sold on 03/09/2021.

Expenditure Trends

Stipend expenditure has increased each financial year in line with Conference-approved increases. The expenditure budget approved for the year was £319,266. This was to be raised from churches by way of assessment. The actual amount raised from churches was £291,197 the shortfall being funded from reserves in support of churches who were suffering shortfalls of income due to COVID lockdowns in accordance with a COVID Relief Scheme approved by Circuit Trustees. The actual spend against budget for the year was £292,721. The main components of the £27k underspend were:

- Staff travel: £9k
- Relocation (over-spend): -£4k
- Administrator: £4k
- Print Stationery & Post (over-spend): -£8k
- Preaching fees and travel: £7k
- Wales Synod assessment holiday: £8k
- Manses Repair & Maintenance: £6k
- Water Rates (over-spend due to Pontllanfraith leak): -£2k
- Resources and contingencies: £7k

17.2% of expenditure was the Circuit's contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Fund Balances

As of 31st August 2021, the net current assets of the Circuit were £391k, giving approximately 15 months' cover for expenditure. The trustees are making reserves available for church and circuit projects, the support of churches unable to pay their quarterly contribution due to the impact of church closures because of COVID restrictions, and the improvement of Varteg Cemetery to bring it to a safe and sustainable condition.

Plans for 2021/22

Circuit financial plans for 2021/22 have been prepared based on an on-going, full-time ordained staff of five, a part-time administrator and cost of living stipend increases. Considering the financial pressures on churches due to COVID, trustees agreed a budget which maintained the same level of assessment per member as in 2020/21. This resulted in a budget of £302k. Whilst this resulted in a higher than previous risk of overspend, it was felt that the Circuit reserves were in a position to bear this.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31st August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

Full Name of Charity: Gwent Hills and Vales Methodist Circuit

Registration Charity Number: 1140255

Date of Registration: 2009

Main Communication Address: Circuit Office, Castle Street Methodist Church, Castle Street, Abergavenny, NP7 5EE

The members of the Gwent Hills and Vales Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by local churches.

Circuit Ministers and Officers

Active Ministers:	Rev. Sue Lawler, Rev. Stephen Boxall, Rev. Gareth Edwards, Rev. Catherine Lewis, Rev. Andrea Sims
Supernumerary Ministers:	Rev Anthony Gregory, Deacon Gwenllian Knighton, Rev Roy Watson
Circuit Lay Worker:	Mr. John Evans, Mr. John Penny, Mrs Celia Price
Circuit Finance Officer:	Mr Ken Bailey
Circuit Property Steward:	Mrs. Jan Jackson
Circuit Local Preachers Secretary:	Miss Margaret Webber
Circuit Stewards:	Miss Jane Evans; Mrs Siân Millar; Mrs Rachel Rimmer; Mrs Gillian Timm; Mrs Christine White
Circuit Administrator:	Ms Joanna Saunders
Circuit Treasurer:	Mr Ken Bailey functioned as the principal officer overseeing the day-to-day financial management and accounting for the circuit during the year.
Independent Examiner:	Newton Green & Co, 17 Wyelands View, Mathern, Chepstow NP16 6HN
Investment Bankers:	Central Finance Board of the Methodist Church, Trustees for Methodist Church Purposes.

Objectives and Purpose

The charity objective is to function as a resource provider for the Methodist Church within the area around the valleys of southeast Wales.

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 organization 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.

Also, the organization and resourcing of regular public acts of worship open to members of the church and non-members alike; the teaching of Christianity through sermons, courses and small groups; the resourcing of pastoral work including visiting the sick and bereaved; taking religious assemblies in local schools; promotion of Christianity through the staging of events and services; 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 and the Circuit Finance and Property Committees.

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 and is also accountable to the Methodist Conference.

The following Methodist churches are linked to the Circuit at the end of the reporting period: Abergavenny, Abertillery, Beaufort Hill, Bedwas, Blackwood, Blaenau Gwent, Blaina, Cwmcelyn, Fairhill, Garndiffaith, Glasbury, Hope, Llanelly Hill, Llanyrafon, Nantyglo, Newbridge, Panteg, Pontllanfraith, Pontnewynydd, Pontypool, Race, St. James, Tredegar, Trinant, Trinity, Tyllwyn, Upper Cwmbran, Wesley Place.

Risk Management

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

There is a regular annual review process undertaken.

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 people 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 Gwent Hills and Vales 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 Gwent Hills and Vales 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.

Supervision

The Gwent Hills and Vales Circuit fully embraces the requirements of the Interim Supervision Policy 2017-2020. Supervision in the Methodist Church is an exploratory and reflective process. Every ordained minister is required to meet one on one for an hour and a half with a trained, resourced and approved supervisor to reflect on their vocation and practice at least six times per year. Others with significant pastoral responsibility are encouraged to be in supervision.

GDPR

The Gwent Hills and Vales Circuit commits itself to ensuring the implementation of government legislation, and guidance and good practice as provided by the Methodist Church TMCP, in the circuit and in the churches. The Gwent Hills and Vales 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 responsibilities as required by the GDPR.

Reserves Policy

In September 2021 the Trustees voted to amend the Reserves Policy to the following:

1. To hold a minimum sum equivalent to twelve months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on manses and to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. This was increased from six to twelve months by the Circuit Meeting on 10th September 2020 in response to the additional risks posed by the COVID pandemic. In order to achieve this minimum, at the start of each Quarter (1st September, December, March and June) 15

months' expenditure should be in reserve, as church assessments are due at the end of each quarter, one quarter in advance.

2. To hold £100,000 against future requirements for remedial work to boundary and internal walling at Varteg Cemetery.

3. Any remaining reserves are available for Circuit or Church mission projects which may include related building maintenance or improvement works.

Report approved at Circuit Meeting held on 9th June 2022 and signed on behalf of the Trustees by its Chair, Rev Sue Lawler



CIRCUIT
ACCRUAL
ACCOUNTS

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

Gwent Hills & Vales	Circuit

FOR THE YEAR ENDED
31 AUGUST 2021

Wales Synod	District	Circuit no	2/13

Registered Charity - Charity Registration number	1140255

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

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

Ministers:

Rev S Lawler

Rev G Edwards

Rev C Lewis

Rev S Boxall

Rev A Sims

Circuit Stewards:

Mrs J Edmunds

Miss J Evans

Mrs J Jackson

Mrs S Millar

Mrs R Rimmer

Mrs G Timm

Miss M Webber

Mrs C White

Treasurer:

Mr K Bailey

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2020-21 £
Income							
1 Donations and legacies	12	1,021	-	-	500	-	**1,521**
2 Income from monetary investments		70	2,808	-	-	-	**2,879**
3 Income from investment properties		-	-	-	-	-	**0**
4 Assessments on Churches		291,197	-	-	-	-	**291,197**
5 Capital Receipts	3(g)	74,523	-	-	-	-	**74,523**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**366,812**	**2,808**	**-**	**500**	**-**	**370,120**
Expenditure							
9 Grants and donations		-	-	-	-	-	**0**
10 Salaries and associated costs	6	193,304	-	-	-	-	**193,304**
11 Property maintenance		33,032	-	-	500	-	**33,532**
12 Connexional assessment & model trust levy		48,409	679	-	-	-	**49,088**
13 District Assessment & Levy		1,925	16,713	-	-	-	**18,639**
14 Depreciation	3(f)	-	-	-	-	-	**0**
15 Office expenses		3,864	-	-	-	-	**3,864**
16 Other outgoings	3(k)	11,688	-	-	-	-	**11,688**
17 **Total charitable expenditure**		**292,221**	**17,392**	**-**	**500**	**-**	**310,114**
18 Gains/(losses) on monetary investments		-	20,105	-	-	-	**20,105**
19 Gains/(losses) on investment properties		6	-	-	-	-	**6**
20 **Net income/(expenditure)**		**74,597**	**5,520**	**-**	**-**	**-**	**80,117**
21 Transfers between funds	12	63,561	- 176,527	100,000	12,966	-	**0**
22 Other gains/(losses)		-	-	-	-	-	**0**
23 **Net movement in funds**		**138,158**	**- 171,007**	**100,000**	**12,966**	**-**	**80,117**
24 Total funds brought forward		1,347,903	339,513	-	-	-	**1,687,416**
25 **Total funds carried forward**		**1,486,061**	**168,506**	**100,000**	**12,966**	**-**	**1,767,533**

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2019-20 £
Income							
1 Donations and legacies		0	-	-	300	-	300
2 Income from monetary investments		477	3,571	-	-	-	**4,049**
3 Income from investment properties		-	-	-	-	-	**0**
4 Assessments on Churches		302,411	-	-	-	-	**302,411**
5 Capital Receipts		-	-	-	-	-	**0**
6 Grants received		250	-	-	-	-	**250**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**303,138**	**3,571**	**-**	**300**	**-**	**307,010**
Expenditure							
9 Grants and donations		6,861	8,800	-	-	-	**15,661**
10 Salaries and associated costs		190,161	-	-	-	-	**190,161**
11 Property maintenance		63,866	-	-	300	-	**64,166**
12 Connexional assessment & model trust levy		48,573	469	-	-	-	**49,042**
13 District Assessment & Levy		5,561	9,222	-	-	-	**14,783**
14 Depreciation		-	-	-	-	-	**0**
15 Office expenses		1,754	-	-	-	-	**1,754**
16 Other outgoings		5,872	-	-	-	-	**5,872**
17 **Total charitable expenditure**		**322,647**	**18,491**	**-**	**300**	**-**	**341,438**
18 Gains/(losses) on monetary investments		- -	8,042	-	-	-	-8,042
19 Gains/(losses) on investment properties		- 154,355	128,029	-	-	-	-26,326
20 **Net income/(expenditure)**		**-173,865**	**105,068**	**-**	**-**	**-**	**-68,797**
21 Transfers between funds		-	-	-	-	-	0
22 Other gains/(losses)		-	-	-	-	-	0
23 **Net movement in funds**		**-173,865**	**105,068**	**-**	**-**	**-**	**-68,797**
24 Total funds brought forward		1,521,768	234,445	-	-	-	1,756,213
25 **Total funds carried forward**		**1,347,903**	**339,513**	**-**	**-**	**-**	**1,687,416**

Name of Circuit **Gwent Hills & Vales** **Circuit No** 02/13

Balance Sheet as at 31 August 2021

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020/21 £	Totals 2019/20 £	GN
Fixed Assets									
Circuit Manses & Equipment	3(f), 9	1,207,270					1,207,270	1,207,270	R
Investment properties	3(g), 10	74,523					74,523	0	R
Investments	3(h)		94,918				94,918	74,813	
Total fixed assets		**1,281,793**	**94,918**	**0**	**0**	**0**	**1,376,711**	**1,282,083**	
Current Assets									
Debtors	3(i)	22,364					22,364	20,680	S
Loans by the Circuit	11						0	0	
Investments with TMCP			73,588				73,588	264,699	
Central Finance Board Deposits		114,768		100,000	12,966		227,735	61,340	T
Cash at Bank and in hand		140,026					140,026	132,763	
Total current assets		**277,158**	**73,588**	**100,000**	**12,966**	**0**	**463,713**	**479,483**	
Current liabilities									
Creditors (due in under 1 year)	3(j)	72,891					72,891	74,150	U
Grants payable within 2020-21							0	0	V
Total current liabilities		72,891	0	0	0	0	**72,891**	**74,150**	
Net current assets/liabilities		**204,267**	**73,588**	**100,000**	**12,966**	**0**	**390,822**	**405,333**	
Total assets less current liabilities		**1,486,061**	**168,506**	**100,000**	**12,966**	**0**	**1,767,533**	**1,687,416**	
Long term liabilities (due after more than one year)									
Grants payable after 2020-21							0	0	V
Loans to the Circuit	11						0	0	
							0	0	
Net assets		**1,486,061**	**168,506**	**100,000**	**12,966**	**0**	**1,767,533**	**1,687,416**	W
Funds of the Circuit									
General Fund (Unrestricted)		1,486,061					1,486,061	1,347,903	
Circuit Model Trust Fund (Unrestricted)			168,506				168,506	339,513	W
Designated Funds (Unrestricted)				100,000			100,000	0	
Total Unrestricted Funds							**1,754,567**	**1,687,416**	
Restricted Funds	12				12,966		12,966	0	
Endowment Funds						0	0	0	
Total Funds		**1,486,061**	**168,506**	**100,000**	**12,966**	**0**	**1,767,533**	**1,687,416**	

Name of Circuit: **Gwent Hills & Vales** No: **02/13**

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer K R Bailey Date 11/12/21

Name and address of treasurer: Kenneth Robin Bailey, Pembroke House,

Lower Park Terrace, Pontypool Post Code: NP4 6LB

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 were/~~will be~~* presented to the Circuit meeting held on 17/03/22

Signature of the Chair of the meeting S M Lawler

Name of the Chair of the meeting REV S LAWLER Date 17/03/22

Independent Examiner's Report to the Trustees of the

Gwent Hills & Vales Circuit

Charity Number 1140255

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Gwent Hills & Vales Circuit for the year ended 31 August 2021 set out on pages 2 to 4. 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

Name of Circuit: **Gwent Hills & Vales** No: **02/13**

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*).

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
- the trustees' annual report is not consistent with the 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 ..... RAYMOND J. LEWIN

Relevant professional qualification of independent examiner ..... I.C.A.E.W. (F.C.A.)

Name of firm (where appropriate) NEWTON, GREEN CHARTERED ACCOUNTANTS

Address ..... 17, WYELANDS VIEW, MATHERN, CHEPSTOW, MONMOUTHSHIRE ..... Post Code NP16 6HN

Date .....

* delete or circle as appropriate

September 2021

Notes to the Gwent Hills & Vales Circuit Accounts 2020-21

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

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 no Endowment funds. 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

(a) 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.

(b) Incoming Resources

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.

(c) 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.

(d) Grants

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.

(e) VAT

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

(f) Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500. The freehold property is shown in the accounts at 2021 deemed values, of which the land component of Manses value is deemed to be £250,000. 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.

(g) Investment Properties

Snatchwood Chapel became unused during the year further to the Circuit Trustees agreeing that the church cease to meet (minute 1 of 21/05/2020). It was sold on 03/09/2021 (after the end of this reporting period) realising £74,523 after expenses and Connexional levy. This value is therefore shown as a Capital Receipt on the SOFA and an Investment Property on the Balance Sheet.

All other properties are held for the long-term purposes of the charity.

(h) 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.

(i) Debtors

Debtors (£22,364) comprises the prepayment of September 2021 stipends in August 2021 (£14,930), prepayment of 2021-20 insurance premium (£2,884), insurance, utility and essential maintenance costs incurred on Snatchwood Chapel which will be funded from the proceeds of sale (£2,945) and late payment of an assessment and donation (£1,605)

(j) Creditors

Creditors (£72,891) comprises the 1st quarter 2020/21 assessment received from most churches in August 2019 (£61,134), minister and preacher expenses claimed after the period end (£5,297), Administrator's salary for August (£524), property maintenance (£3,603), and other sundry expenses (£168) and collections for others (£2,165)

(k) Other Outgoings

The increase from £5,872 in 2019/20 to £11,688 in 2020/21 is due to relocation costs totalling £6,101 to support a reconfiguration of pastoral responsibilities following the stationing of Revd Lewis to Vale of Glamorgan Circuit:

1. Revd Lawler moving from Cwmbran to Abergavenny manse
2. Revd Donnison newly stationed to the Cwmbran cluster.

Minute 4.1 of Circuit Meeting of 10/09/2020 refers.

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting. This excludes stipends.

Trustee expenses were:

	2020/21	2019/20
Number of Trustees	14	15
Total amount	£14,816	£17,570

Expense payments primarily relate to reimbursement for travel, postage, stationery and computing costs.

5 Fees for examination or audit of the accounts

	2020/21 £	2019/20 £
Independent examiner's or auditors' fees for reporting on the accounts	275	250
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

6 Paid employees (excluding stipendiary ministers)

Staff Costs paid during the year:		2020/21	2019/20
Gross wages, salaries and benefits in kind	£	3,146	0
Employer's National Insurance costs	£	0	0
Pension costs	£	0	0
Total staff costs	£	3,146	0
Average number of full-time equivalent employees in the year (rounded to nearest whole number):		0	0

7 Capital Commitments and Contingent Liabilities

There were no capital commitments at 31st August 2021	£	0	0
No Contingent liabilities were identified at 31st August 2021	£	0	0

8 For information only Money received and passed on to External Organisations

		2020/21	2019/20
Balance brought forward from last year	£	5,280	4,115
Offerings/Gifts - received for External Organisations	£	3,140	1,165
Offerings/Gifts - passed to External Organisations	£	-6,255	0
Balance carried forward	£	2,165	5,280

9 Tangible Fixed Assets

Cost or valuation

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	1,207,270	0	0	0	1,207,270
Additions	0	0	74,523	0	0	74,523
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0
Transfers * (+/-)	0	0	0	0	0	0
Balance carried forward	0	1,207,270	74,523	0	0	1,281,793

Accumulated depreciation

Balance brought forward	0	0	0	0	0	0
Depreciation charge for year (-)	0	0	0	0	0	0
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0
Transfers* (+/-)	0	0	0	0	0	0
Balance carried forward	0	0	0	0	0	0

Net book value

Brought forward	0	1,207,270	0	0	0	1,207,270
Carried forward	0	1,207,270	74,523	0	0	1,281,793

Manses:
There has been no change to the manse estate during the year. Valuations have been compared with online sources and as at December 2021 the lower bound of expected sale value is £1,548k.

Other Property:
Snatchwood Chapel became unused during the year further to the Circuit Trustees agreeing that the church cease to meet (minute 1 of 21/05/2020). It was sold on 03/09/2021 (after the end of this reporting period) realising £74,523 after expenses and Connexional levy. This value is therefore shown as a Capital Receipt on the SOFA and an Investment Property on the Balance Sheet.

10 Investment assets

The circuit took responsibility for Snatchwood Chapel which was disused and was sold after the year end so was carried forward on the balance sheet at the net realised value.

The circuit has no common investment fund holdings

11 Loans

At 31st August 2021 the Circuit was not in receipt of any loans and has no outstanding loans to others. The same was the case at 31st August 2021.

12 Analysis of restricted and designated funds 2020-21

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Fund for Youth Work (Restricted)	0	0	0	12,966	12,966	Youth work (note 1)
Varteg Donations (Restricted)	0	500	500	0	0	Upkeep of Varteg Cemetery
Varteg Reserve (Designated)	0	0	0	100,000	100,000	Future major repairs to Varteg Cemetery (note 2)
Totals	0	500	500	112,966	112,966	

Notes:

1. It became known during the year that the CFB3 account was inherited from the old Islwyn Circuit and is a restricted fund. This had not been reported correctly in previous accounts. Circuit Meeting minute 5.1(a) of 18/03/2021 refers.
2. The Trustees decided to reserve £100k against likely future major maintenance expenditure at Varteg Cemetery. Circuit Meeting minute 5.1.2 of 10/09/2020 refers.
3. The Trustees decided to transfer £100k for the Varteg Reserve from TMCP to CFB, plus £77k spent in previous years on manse improvements and wall repairs at Varteg.

Comparative analysis of restricted and designated funds 2019-2020

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
There were no restricted or designated funds	0	0	0	0	0	
Totals	0	0	0	0	0	

Name of Circuit: **Gwent Hills & Vales** No: **02/13**

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer ..... Date 11/12/21

Name and address of treasurer: Kenneth Robin Bailey, Pembroke House, ...

Lower Park Terrace, Pontypool..... Post Code: NP4 6LB.....

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 were/~~will be~~* presented to the Circuit meeting held on 17/03/22

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

Name of the Chair of the meeting REV. S. LAWLER ..... Date 17/03/22

Independent Examiner's Report to the Trustees of the

Gwent Hills & Vales Circuit

Charity Number 1140255

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Gwent Hills & Vales Circuit for the year ended 31 August 2021 set out on pages 2 to 4. 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

Name of Circuit: **Gwent Hills & Vales** No: **02/13**

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*).

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
- the trustees' annual report is not consistent with the 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 ..... RAYMOND J. LEWIN .....

Relevant professional qualification of independent examiner ..... I.C.A.E.W. (F.C.A.)

Name of firm (where appropriate) ..... NEWTON, GREEN CHARTERED ACCOUNTANTS

Address ..... 17, WYELANDS VIEW, MATHERN, CHEPSTOW, MONMOUTHSHIRE ..... Post Code NP16 6HN

Date .....

* delete or circle as appropriate

September 2021

THE METHODIST CHURCH GWENT HILLS AND VALES CIRCUIT (2/13)

England & Wales - Charity number 1140255

Accounts

THE GWENT HILLS AND VALES CIRCUIT OF THE METHODIST CHURCH TRUSTEES' ANNUAL REPORT TO THE CHARITIES COMMISSION FOR THE YEAR SEPTEMBER 1, 2019 – 31st August 2020

Introduction

The Gwent Hills and Vales Circuit of the Methodist Church came into being as a result of a decision by the Wales Synod of the Methodist Church which was formally acknowledged on September 1, 2009. At the beginning of the year under review the circuit consisted of 29 churches located across several valleys in Mid and South Wales.

The Circuit's trustees are the members appointed by the twenty-nine churches to the Circuit Meeting, which gathers three times per year to discuss and make decisions on matters pertaining to the life and work of the Circuit.

Aims and Organization

The Circuit is given leadership by a Leadership Team consisting of five ordained ministers. We continued to receive significant assistance from ministers retired from the full-time work but who are still active in leadership. Four lay persons have been appointed as circuit stewards, with 2 vacancies being carried forward, and three other lay persons have specific responsibility for finance, property and the work of Local Preachers. Administrative services are available to the Leadership Team and the Circuit generally through a part time Administrator paid by the Circuit, though during the year in question this post was vacant.

In considering its aims, the Circuit Leadership Team has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Hence, the Gwent Hills and Vales Circuit exists to promote the gospel of Jesus Christ through providing opportunities for worship, mission and evangelism. Since its inception, the circuit has made mission a priority with churches being challenged to undertake outreach on a regular basis. There is a particular emphasis on impacting the community beyond the membership of the churches. The Circuit has responsibility for finance related to the upkeep of ministers and their homes (manses) and the support of mission related activities across the Circuit.

The individual churches do much of the day to day planning of events and projects to support these aims, but the Circuit has set certain priorities and placed emphasis on certain activities to encourage the churches to carry out their mandate.

Review of the Year

For the first half of the year churches continued to look for ways to serve the communities around the places of worship which would benefit the public and spread the gospel message. This was encouraged and supported by the Circuit.

The Circuit ensured that worship services took place regularly in all its churches and that buildings and ministers were available for special services, including baptisms, weddings and funerals. Services were offered with varying formats and to appeal to various groups within the society such as children, families and adults with learning disabilities. Emphasis was placed on coming together with joint services between two or more congregations, geographically close, happening regularly and larger gatherings being planned at least once per quarter. There were also two whole-circuit gatherings organized to which members were encouraged to invite friends and family members not regularly at worship services.

Over the year training continued for those involved in the leading of worship and local preaching.

Many of our church buildings continued to be used by community groups requiring safe and suitable spaces for meetings and this is encouraged by the Circuit Meeting. These activities range from Local History Groups, to Alcoholics Anonymous Groups, to Community Choirs and Care Groups for persons living with Alzheimer's. In addition, many of our churches run groups on church premises which are not specifically church-orientated, but which are certainly for the public benefit. These include Parent and Toddlers Groups, Uniformed Organizations for girls and boys, Coffee Mornings and lunch clubs. These activities seek to enhance the communities in which our churches are located, improve wellbeing and reduce isolation and loneliness. Individual churches and the Circuit itself supported specific charitable causes in its special services held during the year.

God in Love Unites us

Following the publication of the Methodist Church Report, *"God in Love Unites Us: a report of the Marriage and Relationships Task Group 2019 for study and prayerful discussion",* information and consultation sessions took place throughout the circuit for members of the charity, led by the ordained staff. The final 2 face-to-face sessions were cancelled due to the Covid lockdown, and some email comments on the report were received. In total 77 people attended the information sessions and 28 the consultation sessions. Comments recorded at these sessions were made available to the Synod, as requested.

Covid

For the latter half of the Connexional year church and circuit life was impacted by the Corona Virus pandemic. Buildings remained shut during lockdown in accordance with Welsh Assembly Government, UK Government and the Methodist Church of Great Britain and Northern Ireland regulations. Whilst church buildings were shut the mission of the charity was promoted through the use of postal and digital means. Letters and service sheets were sent out regularly, by Royal Mail and by email, and services were made available to people via Zoom. Pastoral visiting was not possible, so contact was largely by telephone calls and letter. Staff and pastoral teams continued to offer spiritual, emotional and mental support as best they could to members and adherents as well as through practical initiatives such as local food banks and community hubs.

The pandemic resulted in experimentation, and as a result new and exciting forms of worship and spiritual support have developed and grown. The digital platform has enabled people from all over the world to join in the activities, along with local people of different denominations and those with no regular church connections.

During this time many churches have experienced a drop in income, whilst outgoings have remained. The circuit trustees approved a means by which churches in need could be offered assessment holidays subject to qualification criteria. This has proved a life-line to some. By the end of the reporting period 2 churches had been helped in this way with holidays amounting to £5,024

During the pandemic the charity trustees have been kept informed of developments and consulted about matters needing trustee approval by email and post. Latterly, as acceptance of video conferencing has grown it has been possible to hold trustee meetings by Zoom whilst ensuring that those not able to access digital media were consulted by mail, ensuring full engagement with the matters of the charity.

During 2019/20 the sale of the church building at Aberbeeg was completed, and the church trustees at Snatchwood voted to cease worship and close the building.

Income Trends

The Circuit income is primarily drawn from assessment paid by the circuit churches.

Total income for the year amounted to £303,138.

Expenditure Trends

Stipend expenditure has increased each financial year in line with Conference approved increases. The expenditure budget approved for the year was £323,205. Of this £302,411 was received from churches by way of assessment. The budget anticipated £16,000 of expenditure being funded from

reserves. The actual spend for the year was £296,905. The main components of the £26k underspend were:

- Staff travel costs: £5k
- Wales Synod Assessment waiver: £2k
- Manses repair & maintenance: £5k
- Administrator vacancy: £8k
- Resources and contingency: £7k

18.2% of expenditure was the Circuit's contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Fund Balances

As of 31 August 2020, the net current assets of the Circuit were £405k, giving approximately 15 months' cover for expenditure. A multi-year manse upgrade programme concluded in July 2019 with the sale of the Blackwood manse. This programme drew on circuit reserves to provide bridging finance between purchase of replacement manses and sale of the corresponding redundant property. The trustees are making reserves available for church and circuit projects, the support of churches unable to pay their quarterly contribution due to the impact of church closures due to COVID restrictions, and the improvement of Varteg Cemetery to bring it to a safe and sustainable condition.

Plans for 2020/21

Circuit financial plans for the 2020/21 have been prepared based on an on-going full-time ordained staff of 5, appointment of a part time administrator, and cost of living stipend increases. Prior year areas of underspend were reviewed, and the budget reduced accordingly. This resulted in a £4k year-on-year budget saving. The trustees decided not to fund operating costs from reserves resulting in an average 3.9% increase in assessment requested from the circuit churches.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2020 have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRSSE) 2015.

Full Name of Charity: Gwent Hills and Vales Methodist Circuit
Registration Charity Number: 1140255
Date of Registration: 2009

Main Communication Address: Circuit Office, Llanyrafon Methodist Church, Llanyrafon Way, Cwmbran, NP44 8RA.

The members of the Gwent Hills and Vales Circuit Meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by local churches.

Circuit Ministers and Officers:

Active Ministers: Rev. Sue Lawler, Rev. Gareth Edwards, Rev. Stephen Boxall, Rev. Andrea Sims, Rev. Catherine Lewis,

Circuit Lay Worker: Mr. John Evans, Mr. John Penny, Mrs Celia Price

Circuit Property Steward: Mrs. Jan Jackson

Circuit Preachers Secretary: Miss Margaret Webber.

Circuit Stewards: Jean Edmunds; Jane Evans; Jan Jackson; Gill Timm; Chris White; vacancy Abertillery Section; vacancy Pontypool Section. During the course of the year Rachel Rimmer became representative for the Pontypool section, and Sian Millar for the Abertillery section.

Administrator: Vacancy

Circuit Treasurer: Mr Ken Bailey acted as the principal officer overseeing the day to day financial management and accounting for the circuit during the year.

Independent Examiner: Newton Green & Co, 17 Wyelands View, Mathern, Chepstow NP16 6HN

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

Objectives and Purpose

The charity objective is to act as a resource provider for the Methodist Church within the area around the valleys of south east Wales.

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 organization 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.

Also, the organization and resourcing of regular public acts of worship open to members of the church and non-members alike; the teaching of Christianity through sermons, courses and small groups; the resourcing of pastoral work including visiting the sick and bereaved; taking religious assemblies in local schools; promotion of Christianity through the staging of events and services; 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 and the Circuit Finance and Property Committees.

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 and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the circuit at the end of the reporting period: Abergavenny, Abertillery, Beaufort Hill, Bedwas, Blackwood, Blaenau Gwent, Blaina, Cwmcelyn, Fairhill, Garndiffaith, Glasbury, Hope, Llanelly Hill, Llanyrafon, Nantyglo, Newbridge, Panteg, Ponllanfraith, Pontnewynydd, Pontypool, Race, St. James, Tredegar, Trinant, Trinity, Tyllwyn, Upper Cwmbran, Wesley Place.

Risk Management

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

There is a regular annual review process undertaken.

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 Gwent Hills and Vales 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 Gwent Hills and Vales 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.

Supervision

The Gwent Hills and Vales Circuit fully embraces the requirements of the Interim Supervision Policy 2017-2020. Supervision in the Methodist Church is an exploratory and reflective process. Every ordained minister is required to meet 1:1 for an hour and half with a trained, resourced and approved supervisor to reflect on their vocation and practice at least 6 times per year. Others with significant pastoral responsibility are encouraged to be in supervision.

GDPR

The Gwent Hills and Vales Circuit commits itself to ensuring the implementation of government legislation, and guidance and good practice as provided by the Methodist Church TMCP, in the circuit and in the churches. The Gwent Hills and Vales 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 responsibilities as required by the GDPR.

Reserves Policy

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months' average expenditure. 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.

Report approved at Circuit Meeting held on 17th June 2021 and signed on behalf of the Trustees by its Chair, Rev. Sue Lawler

CIRCUIT
ACCRUAL
ACCOUNTS

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

Gwent Hills & Vales	Circuit

FOR THE YEAR ENDED
31 AUGUST 2020

Wales Synod	**District**	**Circuit no**	2/13

Registered Charity - Charity Registration number	1140255

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

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

Ministers:

Rev S Lawler
Rev G Edwards
Rev C Lewis
Rev S Boxall
Rev A Sims

Circuit Stewards:

Miss J Evans
Mrs J Meredith
Mrs A Davies
Mrs J Jackson
Mr J Penny
Mrs G Timm
Miss M Webber
Mrs C White

Treasurer:

Mr K Bailey

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2019-20 £
Income							
1 Donations and legacies		-	-	-	300	-	300
2 Income from monetary investments		477	3,571	-	-	-	**4,049**
3 Income from investment properties		-	-	-	-	-	**0**
4 Assessments on Churches		302,411	-	-	-	-	**302,411**
5 Capital Receipts		-	-	-	-	-	**0**
6 Grants received		250	-	-	-	-	**250**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**303,138**	**3,571**	**-**	**300**	**-**	**307,010**
Expenditure							
9 Grants and donations		6,861	8,800	-	-	-	**15,661**
10 Salaries and associated costs	6	190,161	-	-	-	-	**190,161**
11 Property maintenance		63,866	-	-	300	-	**64,166**
12 Connexional assessment & model trust levy		48,573	469	-	-	-	**49,042**
13 District Assessment & Levy		5,561	9,222	-	-	-	**14,783**
14 Depreciation	3(f)	-	-	-	-	-	**0**
15 Office expenses		1,754	-	-	-	-	**1,754**
16 Other outgoings		5,872	-	-	-	-	**5,872**
17 **Total charitable expenditure**		**322,647**	**18,491**	**-**	**300**	**-**	**341,438**
18 Gains/(losses) on monetary investments		- -	8,042	-	-	-	-8,042
19 Gains/(losses) on investment properties	3(g)	- 154,355	128,029	-	-	-	-26,326
20 **Net income/(expenditure)**		**-173,865**	**105,068**	**-**	**-**	**-**	**-68,797**
21 Transfers between funds		-	-	-	-	-	0
22 Other gains/(losses)		-	-	-	-	-	0
23 **Net movement in funds**		**-173,865**	**105,068**	**-**	**-**	**-**	**-68,797**
24 Total funds brought forward		1,521,768	234,445	-	-	-	1,756,213
25 Total funds carried forward		**1,347,903**	**339,513**	**-**	**-**	**-**	**1,687,416**

Name of Circuit **Gwent Hills & Vales** Circuit No 02/13

Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2018-19 £
Income							
1 Donations and legacies		0	-	-	-	-	0
2 Income from monetary investments		367	2,886	-	-	-	**3,253**
3 Income from investment properties		-	-	-	-	-	**0**
4 Assessments on Churches		348,286	-	-	-	-	**348,286**
5 Capital Receipts		103,839	-	-	-	-	**103,839**
6 Grants received		-	-	-	-	-	**0**
7 Other charitable income		-	-	-	-	-	
8 **Total income**		**452,492**	**2,886**	**-**	**-**	**-**	**455,378**
Expenditure							
9 Grants and donations		6,500	-	-	-	-	**6,500**
10 Salaries and associated costs		222,871	-	-	-	-	**222,871**
11 Property maintenance		33,920	-	-	-	-	**33,920**
12 Connexional assessment & model trust levy		54,043	397	-	-	-	**54,440**
13 District Assessment & Levy		7,861	7,421	-	-	-	**15,282**
14 Depreciation		-	-	-	-	-	**0**
15 Office expenses		943	-	-	-	-	**943**
16 Other outgoings		5,171	-	-	-	-	**5,171**
17 **Total charitable expenditure**		**331,309**	**7,818**	**-**	**-**	**-**	**339,127**
18 Gains/(losses) on monetary investments		- -	1,287	-	-	-	-1,287
19 Gains/(losses) on investment properties		- 81,513	42,244	-	-	-	-39,269
20 **Net income/(expenditure)**		**39,670**	**36,026**	**-**	**-**	**-**	**75,696**
21 Transfers between funds		-	-	-	-	-	0
22 Other gains/(losses)		- 1,790	-	-	-	-	-1,790
23 **Net movement in funds**		**37,880**	**36,026**	**-**	**-**	**-**	**73,906**
24 Total funds brought forward		1,483,888	198,419	-	-	-	1,682,307
25 Total funds carried forward		**1,521,768**	**234,445**	**-**	**-**	**-**	**1,756,213**

Name of Circuit **Gwent Hills & Vales** **Circuit No** 02/13

Balance Sheet as at 31 August 2020

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £	GN
Fixed Assets									
Circuit Manses & Equipment	3(f), 9	1,207,270					1,207,270	1,331,302	R
Investment properties	3(g), 10	0					0	7,084	R
Investments	3(h)		74,813				74,813	82,855	
Total fixed assets		**1,207,270**	**74,813**	**0**	**0**	**0**	**1,282,083**	**1,421,241**	
Current Assets									
Debtors	3(i)	20,680					20,680	22,684	S
Loans by the Circuit	11						0	0	
Investments with TMCP			264,699				264,699	151,590	
Central Finance Board Deposits		61,340					61,340	90,616	T
Cash at Bank and in hand		132,763					132,763	151,198	
Total current assets		**214,783**	**264,699**	**0**	**0**	**0**	**479,483**	**416,087**	
Current liabilities									
Creditors (due in under 1 year)	3(j)	74,150					74,150	81,116	U
Grants payable within 2018-19							0	0	V
Total current liabilities		74,150	0	0	0	0	**74,150**	81,116	
Net current assets/liabilities		**140,633**	**264,699**	**0**	**0**	**0**	**405,333**	**334,972**	
Total assets less current liabilities		**1,347,903**	**339,513**	**0**	**0**	**0**	**1,687,416**	**1,756,213**	
Long term liabilities (due after more than one year)									
Grants payable after 2018-19							**0**	0	V
Loans to the Circuit	11						**0**	0	
							0	0	
Net assets		**1,347,903**	**339,513**	**0**	**0**	**0**	**1,687,416**	**1,756,213**	W
Funds of the Circuit									
General Fund (Unrestricted)		1,347,903					1,347,903	1,521,768	
Circuit Model Trust Fund (Unrestricted)			339,513				339,513	234,445	W
Designated Funds (Unrestricted)				0			0	0	
Total Unrestricted Funds							**1,687,416**	**1,756,213**	
Restricted Funds	12				0		0	0	
Endowment Funds						0	0	0	
Total Funds		**1,347,903**	**339,513**	**0**	**0**	**0**	**1,687,416**	**1,756,213**	

Signed K R Bowley 19 - Feb - 2021

Circuit Treasurer

DECLARATIONS

Treasurer

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit

Signature of Treasurer | K R Bailey | Date | 19-Feb-21

Name | K R Bailey

Address | Pembroke House
Lower Park Terrace
Pontypool NP4 6LB

Presentation to the *Circuit Meeting for approval.

I confirm that the Accounts have been presented to the Circuit Meeting on 18-Mar-21

and were approved.

Signature of the Chair of the meeting | S Lawler

Name of the Chair of the meeting | Rev S Lawler

Date | 29-Jun-21

Independent Examiner's Report to the Trustees of the

Gwent Hills & Vales **Circuit**

This Report is on the Circuit Accounts for the year ended 31st August 2020

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees conside is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an ir 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.

Basis of Independent Examiner's Report

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 (other than that disclosed below*):

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply appropriate*

(3) I have/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes ("TMCP") or held in other Trusts, Bank balances and Funds at the Central Finance Board of the Methodist Church ("CFB"), which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

** Please circle as appropriate*

Name	Mr R Lewin
Signature	
Relevant Professional qualification or body	Institute of Chartered Accountants
Address	17 Wyelands View Mathern Chepstow NP16 6HN
Date	27/02/2021.

Notes to the Gwent Hills & Vales Circuit Accounts 2019-20

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and taking note of the Update Bulletin 1 issued in 2016.

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 no Endowment funds. 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

(a) 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.

(b) Incoming Resources

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.

(c) 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.

(d) Grants

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.

(e) VAT

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

(f) Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500. The freehold property is shown in the accounts at 2020 deemed values, of which the land component of Manses value is deemed to be £250,000. 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.

(g) Investment Properties

At the start of the year **Aberbeeg church** was held by the circuit and was unused and in the process of being sold. It was valued on the balance sheet at its anticipated net sale value of £7,084. It was sold in October 2019 at a net loss of £444 after expenses, returnable grants and Connexional levy.

Nantyglo Manse became surplus to requirements during the year on retirement of a minister who will not be replaced. It was valued on the 2019 balance sheet at £140,423. It was sold in August 2020 at a net loss of £25,812 after expenses and Connexional levy.

All other properties are held for the long-term purposes of the charity.

(h) 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.

(i) Debtors

Debtors (£20,680) comprises the prepayment of September 2020 stipends in August 2020 (£14,700), pre-payment of 2020-21 insurance premium (£2,723), and late receipt of assessment and connexional fund donations (£3,257)

(j) Creditors

Creditors (£74,150) comprises the 1st quarter 2019/20 assessment received from most churches in August 2019 (£61,473). sundry expenses (£7,397) and collections for others (£5,280)

4 Payment to Trustees

There were no payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, this excludes stipends.

Trustee expenses were:

	2019/120	2018/19
Number of Trustees	15	14
Total amount	£17,570	£20,949

Expense payments primarily relate to reimbursement for travel, postage, stationery and computing costs .

5 Fees for examination or audit of the accounts

	2019/20 £	2018/19 £
Independent examiner's or auditors' fees for reporting on the accounts	250	250
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	NIL	NIL

6 Paid employees (excluding stipendiary ministers)

Staff Costs paid during the year:		2019/20	2018/19
Gross wages, salaries and benefits in kind	£	0	0
Employer's National Insurance costs	£	0	0
Pension costs	£	0	0
Total staff costs	£	0	0
Average number of full-time equivalent employees in the year (rounded to nearest whole number):		0	0

7 Capital Commitments and Contingent Liabilities

There were no capital commitments at 31st August 2019	£	0	0
No Contingent liabilities were identified at 31st August 2019	£	0	0

Prepared by: Ken Bailey, Circuit Treasurer 24th February 2021

8 For information only Money received and passed on to External Organisations

		2019/20	2018/19
Balance brought forward from last year	£	4,115	2,155
Offerings/Gifts - received for External Organisations	£	1,165	3,650
Offerings/Gifts - passed to External Organisations	£	0	1,690
Balance carried forward	£	5,280	4,115

9 Tangible Fixed Assets

Cost or valuation

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	0	1,331,302	7,084	0	0	1,338,386
Additions	0	16,391	0	0	0	16,391
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	-140,423	-7,084	0	0	-147,507
Transfers * (+/-)	0	0	0	0	0	0
Balance carried forward	0	1,207,270	0	0	0	1,207,270

Accumulated depreciation

Balance brought forward	0	0	0	0	0	0
Depreciation charge for year (-)	0	0	0	0	0	0
Revaluations (+/-)	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0
Transfers* (+/-)	0	0	0	0	0	0
Balance carried forward	0	0	0	0	0	0

Net book value

Brought forward	0	1,331,202	7,084	0	0	1,338,286
Carried forward	0	1,207,270	0	0	0	1,207,270

Manses:
During the year the circuit purchased converted the garage at Llantarnam manse to provide an enhanced office space, at a cost of £16,391, shown as an addition above.
The Nantyglo manse became surplus to requirements during the year. It was valued on the balance sheet at £140k. It was sold in August 2020 at a net loss of £26k after expenses and Connexional levy. This loss is shown on SOFA line 19 Gains/(losses) on investment properties.

Other Property:
At the start of the year Aberbeeg church was held by the circuit and was unused and in the process of being sold. It was valued on the balance sheet at its anticipated net sale value of £7k. It was sold in October 2019 at a net loss of £444 after expenses, returnable grants and Connexional levy. The net value realised from the sale of these properties is shown on SOFA line 19 Gains/(Losses) on investment properties.

10 Investment assets

The circuit held Aberbeeg Church which was disused and was sold during the year. No investment properties were carried forward.

The circuit has no common investment fund holdings

11 Loans

At 31st August 2020 the Circuit was not in receipt of any loans and has no outstanding loans to others. The same was the case at 31st August 2019.

12 Analysis of restricted and designated funds 2019-20

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
There were no restricted or designated funds	0	0	0	0	0	
Totals	0	0	0	0	0	

````*Comparative analysis of restricted and designated funds 2018-2019*

| Restricted Fund Name | Opening Balance | Incoming Resources | Resources Expended | Transfers | Closing Balance | Purpose of the fund |
|---|---|---|---|---|---|---|
| There were no restricted or designated funds | 0 | 0 | 0 | 0 | 0 | |
| Totals | 0 | 0 | 0 | 0 | 0 | |
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