

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Vale of Stour	Circuit
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FOR THE YEAR ENDED
31 AUGUST 2024

Wolverhampton & Shrewsbury District	Circuit no	28/05
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Registered Charity - Charity Registration number	1145208
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If not a registered charity Her Majesty's Revenue and Customs Gift Aid number	
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Ministers:

Rev Alan Combes
Rev Michael Payne
Rev Helen Croft (Resigned 30/11/2023)

Circuit Stewards:

Miss Margaret Kite
Mr Michael Sykes (Property)
Mr Stuart Ashmore (Finance)
Miss Jacqueline Hill
Mr Roderic Worthington (Circuit Way Forward Review)

Treasurer:

Mr Stuart Ashmore

Vale of Stour Methodist Circuit

Trustees' Annual Report

Introduction

The members of the Vale of Stour Methodist Circuit meeting present the accounts and Trustees' Annual Report for the year to 31 August 2024.

Brief financial review of the year

Income trends

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

Expenditure trends

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

30% of expenditure is the Circuit 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 at 31 August 2024 the net current assets of the Circuit were £824,138 giving it in excess of 1 year cover for expenditure. (see Reserves Policy)

There is an amount of £1,009.90 held in a Youth Account and administered by Trustees. This fund will be transferred to the Circuit's Funds in the financial year 2024/25 and will be ring-fenced for Youth Work within the Vale of Stour Circuit.

Churches and Manses

No manses were disposed of during the year – the former Brierley Hill manse continues to be used in support of The Brierley Hill Project.

The manses at Timbertree and Birch Coppice have been retained and are currently generating rental income for the Circuit.

Activities and Outcomes 2023/24

Some four years on from the unprecedented Covid-19 pandemic, life has returned to 'business as usual' for the Circuit's churches, albeit they are still feeling the lingering effects of decreases in worshippers and income streams as a result (although we have seen some churches return to pre-pandemic levels of membership and attendance. Indeed, some churches have brought in new regular worshippers, members and regular hirers of their premises).

Cost of Living pressures remain at the forefront of many, particularly as many churches see increased costs as fixed term energy contracts begin to expire and renewals are at significantly higher levels than previously. But support of immediate congregations and the wider community remains at the hearts of church outreach.

The Circuit's 'Way Forward' programme has continued steadily during the year with many positive discussions as to what the future looks like for the 'clustered' churches. But there will also be difficult discussion to be had due to reducing resources, both financial and in terms of personnel – both at Circuit and individual church levels.

Support for The Brierly Hill Project (BHP), whose mission is to provide targeted life support and mentoring for the people from the Brierley Hill area and wider Dudley Borough has continued through a re-purposing of the former Brierly Hill manse as an operational base. Such a partnership serves to strengthen the Circuit's charitable role (through its churches) of acting as a resource provider for the Methodist Church in the local area.

Plans for 2024/25

Circuit financial plans for the coming year have been prepared on the basis of a reduced two-Minister Circuit, together with appropriate support from the Lay Team and Supernumeraries. Accordingly, a gross operating budget of £331,736 has been assessed on the circuit churches. However, the Circuit has actively chosen to invest in two key lay roles from its reserves, meaning a net operating budget of £286,101 has been approved.

We remain alive to the lasting effects of the Covid-19 pandemic and the cost-of-living pressures facing the Circuit's churches and congregations.

The Circuit Leadership Team has openly encouraged individual churches to discuss their own future plans with the Circuit Leadership Team where they feel the impact of the pandemic has had significant impact on their wellbeing and spiritual life and such conversations continue as an integral part of the 'Way Forward' programme.

Churches have been asked to consider their current, and future, positions with a view to keeping Methodism alive and well in the area going forward (including likely reductions in ministerial cover to just two ministers by the summer of 2024).

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS) 102.

Full Name of Charity: Vale of Stour Methodist Circuit

Registration Charity Number: 1145208

Date of registration: 22 December 2011

Main communication address: Circuit Office, New Road Methodist Church, New Road, Stourbridge, DY8 1PA

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

Full membership is shown as Appendix A to this report.

Circuit Ministers and officers

Active Circuit Ministers	Rev Alan Combes (Superintendent) Rev Michael Payne Rev Helen Croft (appointment ceased 30 th November 2023)
Circuit Lay Worker	Mrs Claire Biggs (Children & Families Worker)
Financial Administrator	Ms Carole Bennett (P/T)
Circuit Local Lay Pastor	Mr Martyn Filsak
Circuit Stewards	Miss Margaret Kite Miss Jacqueline Hill Mr Stuart Ashmore (Finance) Mr Mike Sykes (Property) Mr Roderic Worthington (Circuit Way Forward Review)
Circuit Administrator	Mrs Elaine Panchal
Treasurer	Mr Stuart Ashmore ACMI
Independent examiner	David Wright FCA, Nicklin LLP, Church Court, Stourbridge Road, Halesowen, West Midlands B63 3TT
Investment Bankers	Central Finance Board of the Methodist Church Trustees for Methodist Church purposes HSBC Bank plc

Aims and organisation

Charity objective is to act as a resource provider within the area around Vale of Stour Circuit for the Methodist Church:

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

The organisation 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 together with the Local Preachers meeting, the Circuit Finance and Property Committee and the Circuit Policy Committee.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit, specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

Related Parties

The Circuit is part of the Wolverhampton and Shrewsbury District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the circuit: Amblecote/Wordsley, Birch Coppice, Brierley Hill, Dudley Wood, Gig Mill, Kingswinford, Kinver, New Road, Overend Mission, Providence, United Church Lye, Wesley, Wollaston.

Risk Management

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

Formal Covid-19 risk assessments are no longer required in accordance with Government guidelines but churches remain mindful of good practice regarding ventilated spaces and good personal hygiene.

There is a regular annual process review undertaken and recorded.

Income and Expenditure is monitored in total and is compared with the approved annual budget on a monthly 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 Vale of Stour 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 Vale of Stour Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to 6 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.

Name of Circuit

Vale of Stour

Circuit No 28/05

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		10,000					10,000
2 Income from monetary investments		1,067	37,784		1,052		39,902
3 Income from investment properties							0
4 Assessments on Churches		285,496					285,496
5 Capital Receipts		19,762					19,762
6 Grants received							0
7 Other charitable income		15,609					15,609
8 Total income		331,934	37,784	-	1,052	-	370,769
Expenditure							
9 Grants and donations		2,318					2,318
10 Salaries and associated costs		199,535					199,535
11 Property maintenance		22,224					22,224
12 Connexional assessment & model trust levy							0
13 District Assessment & Levy		63,514	47,810				111,324
14 Depreciation							0
15 Office expenses		11,510					11,510
16 Other outgoings		20,947	1,759		128		22,834
17 Total charitable expenditure		320,048	49,569	0	128	0	369,745
18 Gains/(losses) on monetary investments					0		0
19 Gains/(losses) on investment properties							
20 Net income/(expenditure)		11,886	(11,785)	0	924	0	1,024
21 Transfers between funds		9,000	(9,000)				0
22 Other gains/(losses)							
23 Net movement in funds		20,886	(20,785)	0	924	0	1,024
24 Total funds brought forward		1,395,374	776,692		17,567		2,189,633
25 Total funds carried forward		1,416,260	755,907	0	18,491	0	2,190,658

Name of Circuit

Circuit No

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							0
2 Income from monetary investments		790	21,601		636		23,027
3 Income from investment properties							0
4 Assessments on Churches		262,723					262,723
5 Capital Receipts		367,934					367,934
6 Grants received							0
7 Other charitable income		4,800					4,800
8 Total income		636,247	21,601	-	636	-	658,484
Expenditure							
9 Grants and donations		15,520					15,520
10 Salaries and associated costs		216,841					216,841
11 Property maintenance		20,661					20,661
12 Connexional assessment & model trust levy		125,094					125,094
13 District Assessment & Levy		60,914	38,129				99,043
14 Depreciation							0
15 Office expenses		13,847					13,847
16 Other outgoings		20,159	2,030		193		22,382
17 Total charitable expenditure		473,036	40,159	0	193	0	513,388
18 Gains/(losses) on monetary investments							0
19 Gains/(losses) on investment properties							0
20 Net income/(expenditure)		163,211	(18,558)	0	443	0	145,096
21 Transfers between funds		(167,640)	167,640				0
22 Other gains/(losses)							0
23 Net movement in funds		(4,429)	149,082	0	443	0	145,096
24 Total funds brought forward		1,399,803	627,610		17,124		2,044,537
25 Total funds carried forward		1,395,374	776,692	0	17,567	0	2,189,633

Name of Circuit

Vale of Stour Methodist Circuit

Circuit No
28/05

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 Houses & Equipment	1,366,620					1,366,620	1,366,620	R
Investment properties						0		R
Investments						0		
Total fixed assets	1,366,620	0	0	0	0	1,366,620	1,366,620	
Current Assets								
Debitors	12,898					12,898	22,330	S
Loans by the Circuit		17,560				17,560	22,580	
Investments with TMCP		738,347		18,491		756,838	771,699	
Central Finance Board Deposits	33,834					33,834	33,810	T
Cash at Bank and in hand	33,396					33,396	7,128	
Total current assets	80,119	755,907	0	18,491	0	854,517	857,527	
Current liabilities								
Creditors (due in under 1 year)	30,379					30,379		U
Grants payable within 2023-24						0	34,414	V
Total current liabilities	30,379	0	0	0	0	30,379	34,414	
Net current assets/liabilities	49,740	755,907	0	18,491	0	824,138	823,113	
Total assets less current liabilities	1,416,260	755,907	0	18,491	0	2,190,658	2,189,633	
Long term liabilities								
(due after more than one year)								
Grants payable after 2023-24						0		V
Loans to the Circuit						0		
Net assets	1,416,260	755,907	0	18,491	0	2,190,658	2,189,633	W
Funds of the Circuit								
General Fund (Unrestricted)	1,416,260					1,416,260	1,395,374	
Circuit Model Trust Fund (Unrestricted)		755,907				755,907	776,692	W
Designated Funds (Unrestricted)			0			0		
Total Unrestricted Funds						2,172,167	2,172,066	
Restricted Funds				18,491		18,491	17,567	
Endowment Funds					0	0		
Total Funds	1,416,260	755,907	0	18,491	0	2,190,658	2,189,633	

Signed

Circuit Treasurer

6/3/2025

NOTES TO THE ACCOUNTS

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

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.

Incoming Resources – Income included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

Resources Expended – This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognized as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants – Grants 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.

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

Tangible fixed assets for use by the Circuit – Tangible fixed assets are capitalized if they can be used for more than one year, and cost at least £500. The freehold property is shown in the accounts at 2015 deemed values, of which the land component is deemed to be £350,000. No depreciation is provided on the buildings because the Trustees consider the current residual fair value of the manse buildings (on assumption that it had reached the end of its useful economic life by the year end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

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

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.

Debtors and Prepayments – These are shown as having been calculated using appropriate accounting conventions.

Creditors – Creditors include both sundry expense and specifically the 1st quarter assessment received in August.

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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

	2023/24	2022/23
Number of Trustees	51	52
Total amount	4226	5308

Expense payments primarily relate to reimbursement for travel and computing costs

5. FEES FOR EXAMINATION OR AUDIT OF THE ACCOUNTS

	2023/24	2022/23
Independent examiners or auditors fees for reporting on the accounts	1488	£1440
Other fees (e.g. advice, accountancy services) paid to the independent Examiner or auditor		

6. PAID EMPLOYEES

Staff costs paid during the year were :

	2023/24	2022/23
Gross wages, salaries and benefits in kind	153360	166252
Employers National Insurance costs	13735	14545
Pension costs	20922	25253
Total staff costs	188017	206050

Average number of full-time equivalent employees in the year were

6	7
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7. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At the 31st August 2024 there are no capital commitments,

No Contingent Liabilities were identified at 31st August 2024

8. MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS (Information only)

	2023/24	2022/23
Balance b/fwd from last year	173	0
Offerings/gifts received for external organisations	2410	1979
Offerings/gifts passed to external organisations	2583	1803
Balance carried forward	0	173

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		1,366,520				1,366,520
Additions						
Revaluations (+/-)						
Disposals (-)						
Transfers *(+1-)						
Balance carried forward		1,366,520				1,366,520

ACCUMULATED DEPRECIATION

Balance brought forward						
Depreciation charge for year						
Revaluations (+/-)						
Disposals (-)						
Transfers *(+1-)						
Balance carried forward						

NET BOOK VALUE

Brought forward		1366520				1366520
Carried forward		1366520				1366520

10. INVESTMENT ASSETS

The Circuit has no common investment fund holdings.

11. LOANS

The Circuit currently has no loans.

12. ANALYSIS OF RESTRICTED AND DESIGNATED FUNDS 2023-24

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the Fund
Unconditional Bequest	275	15	15		275	Any purpose specified part9 of CPD volume 2
John R Wright	13812	746	39		14519	For the maintenance of the ministry
Arthur Pearson Bequest	1359	73	4		1428	LP training
Barry Blunt	976	157	67		1066	For training local circuit preachers
Surplus New Road Account	1145	61	3		1203	Fund designated for the maintenance of the centre
TOTALS	17567	1052	128		18491	

COMPARATIVE ANALYSIS OF RESTRICTED AND DESIGNATED FUNDS 2022-23

Restricted Fund Name	Opening Balance	Incoming Resources	Resources expended	Transfers	Closing Balance	Purpose of the Fund
Unconditional Bequest	275	9	9		275	Any Purpose specified part 9 volume 2
John R Wright	13420	431	39		13812	For the maintenance of the ministry
Arthur Pearson Bequest	1335	43	19		1359	LP Training
Barry Blunt	982	117	123		976	For training local circuit preachers
Surplus New Road Account	1112	36	3		1145	Fund designated for maintenance of the centre
TOTALS	17124	636	193		17567	

Name of Circuit: VALE OF STOUR

No: 28/05

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

6/3/2025

Name and address of treasurer Stuart Ashmore ACMI

4 Southern Close, Kingswinford.

Post Code: DY6 8HS

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit meeting held on:

Signature of the Chair of the meeting



6/3/2025

Name of the Chair of the meeting:

Rev. Alan Combes

Date

Independent Examiner's Report to the Trustees of Vale of Stour Methodist Circuit

I report to the charity trustees on my examination of the accounts of the Vale of Stour Circuit for the year ended 31 August 2024 which are set out on pages 2 to 14

Responsibilities and basis of report

As the charity'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 charity'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.

Independent examiner's statement


Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

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.

Signed:



Name	David Wright FCA
	ICAEW
Name of firm	Nicklin Accountancy Services Limited
Address	Church Court, Stourbridge Road
Date	24/04/2025