

THE METHODIST CHURCH ISLE OF WIGHT CIRCUIT

England & Wales · Charity number 1148485

Details

Other names	ISLE OF WIGHT CIRCUIT
Status	Registered
Legal form	Previously excepted
Registered	2012-08-08
Register	View on the Charity Commission register

Contact

Address	Newport Methodist Church Quay Street Newport PO30 5BA
Phone	01983532053
Email	ca.wightmethodist@hotmail.co.uk
Website	www.methodistiow.org.uk

Activities

Objects: THE PURPOSES OF THE METHODIST CHURCH ARE AND SHALL BE DEEMED TO HAVE BEEN SINCE THE DATE OF UNION THE ADVANCEMENT OF -(A) THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINAL STANDARDS AND THE DISCIPLINE OF THE METHODIST CHURCH;(B) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY CONNEXIONAL, DISTRICT, CIRCUIT, LOCAL OR OTHER ORGANISATION OF THE METHODIST CHURCH;(C) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY SOCIETY OR INSTITUTION SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH;(D) ANY PURPOSE FOR THE TIME BEING OF ANY CHARITY BEING A CHARITY SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH.

Activities: The provision of public worship in 22 locations on a regular basis.Baptisms,Thanksgiving services, weddings, blessings and funerals have been held within our church buildings plus some funerals elsewhere.All 20 church and associated buildings were used by community groups for a wide range of activities throughout the year.Social and community activities have been undertaken

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Isle Of Wight

Finances

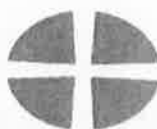
Period end	Income	Expenditure	Assets	Employees
2025-08-31	£282,342	£417,840	-	-
2024-08-31	£282,342	£417,840	-	-
2023-08-31	£276,434	£519,641	-	-
2022-08-31	£497,247	£566,174	-	-
2021-08-31	£809,522	£508,059	£2,989,362	7
2020-08-31	£296,340	£366,469	-	-

Trustees

Name	Role	Appointed
Rev Jane Valerie Craske	Chair	2025-09-01
ALAN HARVEY		2013-02-26
ANDREW KENNESION		2013-09-17
Alison Margaret Geddes		2024-09-19
Andrew Robert Carpenter		2023-09-01
Audrey Kathleen Elliott		2013-11-15
CHRISTINE ANN VESSEY		2012-08-01
CHRISTOPHER MARK NUCKLEY		2012-08-01
DAVID RONALD BOYCE		2013-02-26
Doreen Mary Sheath		2023-09-01
Gillian Chadderton		2023-09-01
JANE MARY DRONFIELD		2012-08-01
JANE PATRICIA MORRIS		2012-08-01
JANIS LYNN SIMONS		2023-03-09
Jane Elizabeth Chubb		2023-03-09
Janet Evelyn Hart		2017-09-01
John Wells		2012-08-01
KATHRYN MARGARET TONEY		2013-02-26
Karen Jayne Sheath		2023-09-01
Keith Marston		2023-09-01
LAURENCE ALUN EDGAR CALLOWAY		2013-02-26
Linda Freda Humber		2018-09-01
Linda Mary Wells		2018-09-01
MARGARET ANN COOPER		2012-08-01
MARGARET JANE MOYCE		2012-08-01
MAUREEN MUNCASTER		2012-08-01
MRS DOREEN DACE		2012-08-01

Name	Role	Appointed
Mary Elizabeth White		2023-09-01
Maxine Teresa White		2023-09-01
Michael David Hackleton		2015-09-01
PAT PHILLIPS		2013-02-26
PAUL WELLS		2018-09-01
PETER GODFREY COOPER		2012-08-01
Rev Dave Plumb		2014-09-01
Rev FRANCES EVELYN Balham		2012-08-01
Rev Gina Hoff		2024-09-01
Rev Linda Francis		2025-09-01
Robert Burnside Gordon		2023-09-01
Ruth Realey		2017-09-01
SIMON MORRIS		2012-08-01
Samantha Julie Geldard		2017-09-01
Sandra Ince		2023-09-01
Sylvia Griffiths		2023-09-01
Teresa Preston		2017-09-01
Trevor John Davies		2023-09-01
VALERIE MARGARET EDMUNDSON		2012-08-01
Vivien Mary Laker		2023-09-01

Accounts



Circuit
Accruals Accounts
2024-25

THE METHODIST CHURCH
REPORT AND ACCOUNTS

for the year ended 31 August 2025

Isle of Wight Circuit

Registered Charity - Registration number

1148485

Southampton

District No / Circuit No

28/11

Ministers

Rev John Izzard

Rev Gina Hoff

Circuit Stewards

Mrs Margaret Moyce

Mrs Doreen Dace

Mrs Alison Geddes

Mrs Jan Simons

Mr Simon Morris

Mrs Maxine White

Circuit Treasurer

Mr Simon Morris

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2025

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2025 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard FRS102.

The governing document is the Deed of Union (1932) adopted September 1932 and the Methodist Church Act (1976).

1. Administrative Details

- 1.1 Isle of Wight Methodist Circuit is a registered charity 1148485 registered with the Charity Commission as The Methodist Church Isle of Wight Circuit. The Circuit is a separate legal entity within the Methodist Church and is required under Charity law to prepare separate accounts.
- 1.2 The members of the Circuit Meeting are the Managing Trustees of the Circuit. Managing trustees are appointed in accordance with Standing Order 510 of the Constitutional, Practice and Discipline of The Methodist Church.
- 1.3 The Circuit Meeting comprises all ordained ministers, circuit stewards and other officers and representatives from all churches within the Circuit. A full list of trustees is shown in Appendix A of this report.
- 1.4 The Custodian Trustees are The Trustees for Methodist Church Purpose, Central Buildings, Oldham Street, Manchester M1 1JQ.
- 1.5 The Circuit's registered address is Circuit Office, Newport Methodist Church, Quay Street, Newport Isle of Wight PO30 5BA.

The Circuit's independent examiners are Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, SO53 3DA.
- 1.6 The Circuit's bankers are: - CAF Bank Ltd, 25 Kings Hill Road, Kings Hill, West Malling, ME19 4JQ and The Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE.
- 1.7 The Circuit engages advisers for legal affairs and property services as required.
- 1.8 Current Staff

Superintendent Minister Rev John Izzard

Ministers: Rev Gina Hoff

Lay Staff:

Administrator and PA to Superintendent

Lay Pastor

Lay Pastor

Mrs Jane Dronfield

Mr Mike Hackleton

Mrs Jane Morris

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2025

Structure governance and management

- 2.1 The Circuit is governed in accordance with the Constitutional Practice and Discipline of the Methodist Church; its organisation is structured around the circuit meeting that meets at least twice a year.
- 2.2 The circuit meeting is supported by regular meetings of the Circuit Leadership Team (CLT) to conduct day-to-day business and to consider matters to be brought to the circuit meeting. The CLT consists of all Ordained Ministers, Lay Workers, and the Circuit Stewards.
- 2.3 The Local Preachers and Worship Leaders meeting is held quarterly to consider the worship life of the Circuit's churches and consists of all ordained ministers, local preachers, and worship leaders.
- 2.4 The Circuit Meeting may also set up other groups and committees to deal with specific tasks that may arise.

3. Objectives

- 3.1 The purposes of the Methodist Church are and shall be deemed to have been since the date of the Deed of Union the advancement of – (A) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (B) any charitable purpose for the time being of any Connexional, District, Circuit local or other organisation of the Methodist Church, (C) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church, (D) any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
- 3.2 The Circuit's principal objectives and activities are to enable its churches to work towards their vision of deepening their Christian faith and to reach out to others by sharing the good news of Jesus Christ.
- 3.3 The Circuit provides staff, preachers, education, and pastoral oversight which enables the local churches to provide Christian worship, spiritual development, and pastoral care both to church members and the wider community.
- 3.4 The Circuit agrees property and financial policies that help churches focus on their core business: building the kingdom of God through transformed lives as disciples of Christ.
- 3.5 The Circuit promotes the two pillars of Methodism social holiness and scriptural holiness, by encouraging its members to make disciples and to work for social justice.
- 3.6 The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

4 Achievements and performance and future

- 4.1 All churches returned to normal live services some time ago, following Covid. Some are also continuing to provide online services.
- 4.2 Unfortunately we were unable to secure an Active Supernumerary Minister, part-time to replace Rev Frances Balham in September 2024. Interim plans were put in place to cover 2024/25.
We have a new Superintendent Minister, Rev Jane Craske coming to the Circuit in September 2025, also an Active Supernumerary Minister, Rev Lin Francis who will be part-time.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2025

- 4.3 Some churches are still struggling with personnel to cover key roles such as finance. Two churches are of concern, one of which has taken the decision to close as it has reached 'purpose fulfilled'.
- 4.4 Many other churches are now back to full strength and fulfilling the mission in their respective areas, which is encouraging.
- 4.5 **Property**
- Cowes Church: the building was marketed in Autumn 2023. The first offer received was unable to reach completion due to covenants on the building. The building has been actively marketed again, and we currently have two interested parties
 - Following the merger with Brighstone, Shorwell Methodist Church has been sold.
 - Both the Wootton Bridge and the Sandown manses have been sold. The proceeds of the Sandown manse were used to purchase a replacement manse.
 - The other circuit manses are all well maintained, including two manses that are currently let.
 - Most church premises are well maintained and well used providing a wide range of worship and activities in their respective communities.
- 4.6 Social and community activities have been undertaken with other charities and churches, as well as groups of churches working together through the aegis of local Churches Together Groups.
- 4.7 The circuit continues to benefit from the work of the accredited local preachers and those in training.

5. Financial Review

- 5.1 At 31st August 2025 the unrestricted funds of the Circuit totalled £345,976 excluding properties.
- 5.2 At 31st August 2025 the Circuit held the following non-property unrestricted funds.

	£
• General Fund	57,877
• Model Trust Fund	278,115
• Development Fund	4,539
• Cowes Fund	5,445

- 5.3 The Circuit also owns Freehold Property valued by the trustees at £2,490,000.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2025

6. Grants Policy

Property grants: 10% of cost up to a maximum of £5,000.

Training Grants: 1/3 of total cost of course up to a maximum of £300.

Mission project grants: churches are expected to meet at least 50% of the cost. In exceptional cases higher grants are referred to the Circuit Meeting.

7 Risk Management

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.

8 Safeguarding

Every person has 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.

The Isle of Wight 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 Isle of Wight 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.

9 Reserves Policy

9.1 The Circuit's objectives and activities are to facilitate sharing of resources amongst the local churches to empower them to function as effective, witness, mission and caring centres.

9.2 To do this the Circuit

- Provides ministerial oversight for the 17 churches within the Circuit
- Employs lay staff to support the activities of the Circuit
- Maintains a portfolio of manse across the circuit to provide residential accommodation for ministers. Surplus accommodation is tenanted to generate income for investment in the manse portfolio.

9.3 The activities are funded by assessments on the churches in the Circuit which are reviewed annually.

9.4 In setting its budget for the year the Circuit Meeting considers the projected impact of changes in staffing levels.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2025

- 9.5 The current level of general reserves is £57,877 and property fund is £nil giving the Circuit adequate funds to meet commitments over the coming year.
- 9.6 Taking into consideration all the above factors the circuit aims to hold in the General and Property Fund the sum of £99,000 being 3 months' expenditure.
- 9.7 The Model Trust Fund stands at £278,115, £65K of which will be used over the next year to fund staffing as the circuit develops new styles of mission and ministry.

10 Commitments

In January 2023, the Circuit obtained a Bridging Loan from Methodist Chapel Aid Ltd for £350K which has been repaid from the sale of the Wootton Manse.

Signed on behalf of the Trustees *Jane Craske*

Rev Jane Craske – Chair of Trustees

Date ...10th March...2024.....

**Independent Examiner's Report to the Trustees of the
The Methodist Church Isle of Wight Circuit**

Charity Number . 1148485

I report to the trustees on my examination of the accounts of the Methodist Church Isle of Wight Circuit for the year ended 31 August 2025 set out on pages 7 to 14.

Responsibilities and basis of report

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 Church'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

The Church'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 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

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.



CJ GOODHEAD FCA
Knight Goodhead Limited
Chartered Accountants

17 March 2026

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire SO53 3DA

**The Methodist Church Isle of Wight Circuit
Statement of Financial Activities (SOFA)
for the year ended 31 August 2025**

26/11

	Notes to the accounts	General Fund Unrestricted £	Circuit Model Trust Fund Unrestricted £	Designated Funds Unrestricted £	Restricted Funds	Total 2024-25 £	Total 2023-24
Income and Endowments							
1 Donations and legacies	4	-	-	-	-	-	-
2 Income from monetary investments	5	2,730	11,090	-	-	13,820	13,412
3 Income from investment properties		-	-	25,400	-	25,400	25,125
4 Assessments		215,578	-	-	-	215,578	221,240
5 Capital Receipts		-	255,419	-	-	255,419	-
6 Grants received	6	2,179	-	-	-	2,179	3,504
7 Other charitable activities	7	-	-	-	-	-	-
8 Total from charitable activities		220,487	266,509	25,400	-	512,396	263,281
9 Other income	8	4,248	-	-	-	4,248	19,061
10 Total income and endowments		224,735	266,509	25,400	-	516,644	282,342
Expenditure							
11 Grants and donations	9	-	33,470	-	-	33,470	62,498
12 Salaries and associated costs	10	183,571	-	-	-	183,571	165,830
13 Property maintenance	12	-	-	52,546	-	52,546	63,791
14 Telephone & Travel	11	11,371	-	-	-	11,371	10,853
15 Connexional assessment		44,442	-	-	-	44,442	54,648
16 District Assessment		8,418	-	-	-	8,418	10,344
17 Depreciation		-	-	-	-	-	-
18 Connexional Levy		-	-	-	-	-	-
19 Contribution to District Advance Fund		-	3,764	-	-	3,764	9,103
20 Loss on Disposal of Property		-	-	-	-	-	-
21 Office expenses	13	2,167	-	-	-	2,167	4,976
22 Capital Expenditure		-	-	-	-	-	-
23 Other outgoings	14	17,230	25,117	302	-	42,649	35,797
24 Total charitable expenditure		267,199	62,351	52,848	-	382,398	417,840
Net (expenditure) before Investment gains /(losses)		(42,464)	204,158	(27,448)	-	134,246	(135,498)
25 Gains/(losses) on monetary investments		-	-	-	-	-	-
26 Gains/(losses) on investment properties		-	-	50,000	-	50,000	-
27 Net (expenditure)/Income		(42,464)	204,158	22,552	-	184,246	(135,498)
28 Transfers between funds		(2,392,913)	(51,317)	2,444,230	-	-	-
29 Other gains/(losses)		-	-	-	-	-	-
30 Net movement in funds		(2,435,377)	152,841	2,466,782	-	184,246	(135,498)
31 Total funds brought forward		2,493,254	125,274	33,202	-	2,651,730	2,787,228
32 Total funds carried forward	21	57,877	278,115	2,499,984	-	2,835,976	2,651,730

For information only Money received and passed on to External Organisations
Balance brought forward from last year
Offerings/Gifts - received for External Organisations
Offerings/Gifts - passed to External Organisations
Balance carried forward

Note 22

2025	2024
-	-
3,048	3,093
3,048	3,093
-	-

**The Methodist Church Isle of Wight Circuit
Statement of Financial Activities (SOFA)
for the year ended 31 August 2024**

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	Notes to the accounts	General Fund Unrestricted £	Circuit Model Trust Fund Unrestricted £	Designated Funds Unrestricted £	Restricted Funds	Total 2023-24 £
Income and Endowments						
1 Donations and legacies	4	-	-	-	-	-
2 Income from monetary investments	5	4,119	9,293	-	-	13,412
3 Income from investment properties		-	-	25,125	-	25,125
4 Assessments		221,240	-	-	-	221,240
5 Capital Receipts		-	-	-	-	-
6 Grants received	6	3,504	-	-	-	3,504
7 Other charitable activities	7	-	-	-	-	-
8 Total from charitable activities		228,863	9,293	25,125	-	263,281
9 Other income	8	84	18,897	80	-	19,061
10 Total income and endowments		228,947	28,190	25,205	-	282,342
Expenditure						
11 Grants and donations	9	-	62,498	-	-	62,498
12 Salaries and associated costs	10	165,830	-	-	-	165,830
13 Property maintenance	12	-	-	63,791	-	63,791
14 Telephone & Travel	11	10,853	-	-	-	10,853
15 Connexional assessment		54,648	-	-	-	54,648
16 District Assessment		10,344	-	-	-	10,344
17 Depreciation		-	-	-	-	-
18 Connexional Levy		-	-	-	-	-
19 Contribution to District Advance Fund		-	9,103	-	-	9,103
20 Loss on Disposal of Property		-	-	-	-	-
21 Office expenses	13	4,976	-	-	-	4,976
22 Capital Expenditure		-	-	-	-	-
23 Other outgoings	14	11,521	23,376	900	-	35,797
24 Total charitable expenditure		258,172	94,977	64,691	-	417,840
Net (expenditure) before investment gains /(losses)		(29,225)	(66,787)	(39,486)	-	(135,498)
25 Gains/(losses) on monetary investments		-	-	-	-	-
26 Gains/(losses) on investment properties		-	-	-	-	-
27 Net (expenditure)/income		(29,225)	(66,787)	(39,486)	-	(135,498)
28 Transfers between funds		16,000	(40,000)	24,000	-	-
29 Other gains/(losses)		-	-	-	-	-
30 Net movement in funds		(13,225)	(106,787)	(15,486)	-	(135,498)
31 Total funds brought forward		2,506,479	232,061	48,688	-	2,787,228
32 Total funds carried forward	21	2,493,254	125,274	33,202	-	2,651,730

For information only Money received and passed on to External Organisations
Balance brought forward from last year
Offerings/Gifts - received for External Organisations
Offerings/Gifts - passed to External Organisations
Balance carried forward

Note 22

2024

-
3,093
3,093
-

The Methodist Church Isle of Wight Circuit

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Balance Sheet as at 31 August 2025

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2025 £	Totals 2024 £
Fixed Assets						
Circuit Manses	16	-	-	1,505,000	1,505,000	1,845,000
Closed Churches	16	-	-	185,000	185,000	185,000
Investment Properties	16	-	-	800,000	800,000	750,000
Total fixed assets		-	-	2,490,000	2,490,000	2,780,000
Current Assets						
Debtors	17	13,498	-	-	13,498	15,615
Loan to Churches		-	-	-	-	-
Investments with TMCP		-	278,115	-	278,115	125,274
Central Finance Board Deposits		48,929	-	9,984	58,913	80,154
Cash at Bank and in hand		12,626	-	-	12,626	19,248
Total current assets		75,053	278,115	9,984	363,152	240,291
Current liabilities						
Creditors (due in under 1 year)	18	17,176	-	-	17,176	368,561
Total current liabilities		17,176	-	-	17,176	368,561
Net current (liabilities)/assets		57,877	278,115	9,984	345,976	(128,270)
Total assets less current liabilities		57,877	278,115	2,499,984	2,835,976	2,651,730
Funds of the Circuit						
General Fund (Unrestricted)		57,877	-	-	57,877	2,493,254
Circuit Model Trust Fund (Unrestricted)		-	278,115	-	278,115	125,274
Designated Funds (Unrestricted)		-	-	2,499,984	2,499,984	33,202
Total Funds all Unrestricted	21	57,877	278,115	2,499,984	2,835,976	2,651,730

Signed on behalf of the Trustees

Jane Craske

Date: 10th March 2026

Name of Trustee

JANE CRASKE

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are received for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any received funds may be represented by more than just cash.

3 Accounting policies

These accounts have been prepared on the basis of historical cost on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Based on the monetary assets and human resources available to the Circuit the trustees believe the Circuit is a going concern.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, it is probable we will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

Expenditure is recognised when a liability is incurred or a constructive obligation arises and the outflow of economic benefit is considered more likely than not, committing the Circuit to pay out resource.

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

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

The freehold property is shown in the accounts at 2016 deemed values, of which the land component is deemed to be one third. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings to be not less than their current market value. Any depreciation would not be material. The property has been reviewed for impairment.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS).

This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist Ministers are not employees of the Church. For simplicity when dealing with National Insurance Contributions and pension contributions the terms 'employer' and 'employee' are used as they would be in an employing body.

The Connexion accounts for the MMPS pension scheme and shows the figures in the annual Methodist Church in Great Britain accounts.

On the other hand lay employees are contractually employees and have the option of joining a Pensions Scheme.

The Circuit uses NEST scheme for lay employee's Contributions 6% each for both employer and employee.

The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2025

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Notes to the accounts (continued)

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2025 Total	2024 Total
4. Donations and legacies						
Legacies	-	-	-	-	-	-
Total	-	-	-	-	-	-
5. Investment income						
Central Finance Board	2,730	-	-	-	2,730	4,119
TMCP	-	11,090	-	-	11,090	9,293
Total	2,730	11,090	-	-	13,820	13,412
6. Grants Received						
Island Travel Grant	2,179	-	-	-	2,179	3,504
Total	2,179	-	-	-	2,179	3,504
7. Other Charitable Income						
Other income	-	-	-	-	-	-
Total	-	-	-	-	-	-
8. Other income						
Other income	38	-	-	-	38	164
Levy refund Rookley	-	-	-	-	-	1,527
Funds from Ventnor church	4,210	-	-	-	4,210	-
Refund of donation to Pension Fund reserve	-	-	-	-	-	16,000
Interest on donation to Pension Fund reserve	-	-	-	-	-	1,370
Total	4,248	-	-	-	4,248	19,061
9. Grants						
Property Ryde	-	-	-	-	-	1,800
Newport	-	2,081	-	-	2,081	1,680
Bembridge	-	-	-	-	-	450
Wroxall Church	-	163	-	-	163	49,016
Sandown	-	200	-	-	200	-
Carisbrooke & Gunville	-	-	-	-	-	4,150
Brading	-	350	-	-	350	402
Chale	-	30,000	-	-	30,000	-
Freshwater	-	678	-	-	676	-
SWAY Youth Worker	-	-	-	-	-	5,000
Total	-	33,470	-	-	33,470	62,498

The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2025

26/11

Notes to the accounts (continued)

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2025 Total	2024 Total
10. Salaries & Associated Costs						
Stipends	65,556	-	-	-	65,556	61,372
Lay Salaries	83,268	-	-	-	83,268	71,036
National Insurance	16,083	-	-	-	16,083	12,362
Pension costs	17,404	-	-	-	17,404	19,886
Apprenticeship Levy	1,260	-	-	-	1,260	1,174
	<u>183,571</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,571</u>	<u>165,830</u>

Average number of staff employed during the year were:

5 6

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2025 Total	2024 Total
11. Telephone & Travel						
Telephone & Broadband	4,373	-	-	-	4,373	3,114
Travel	6,998	-	-	-	6,998	7,739
	<u>11,371</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,371</u>	<u>10,853</u>

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2025 Total	2024 Total
12. Property Maintenance						
Council Tax	-	-	9,139	-	9,139	13,360
Water Rates	-	-	1,522	-	1,522	2,257
Insurance	-	-	8,606	-	8,606	10,585
Electricity	-	-	2,389	-	2,389	2,715
Repairs & Maintenance	-	-	19,059	-	19,059	25,235
Professional Fees	-	-	3,413	-	3,413	3,609
Quinquennial Inspections	-	-	4,118	-	4,118	2,180
Rent Circuit Office	-	-	4,300	-	4,300	3,850
	<u>-</u>	<u>-</u>	<u>52,546</u>	<u>-</u>	<u>52,546</u>	<u>63,791</u>

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2025 Total	2024 Total
13. Office Expenses						
Stationery & Print	276	-	-	-	276	420
Postages	441	-	-	-	441	693
Equipment	1,450	-	-	-	1,450	3,863
	<u>2,167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,167</u>	<u>4,976</u>

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2025 Total	2024 Total
14. Other Expenditure						
Books	538	-	-	-	538	445
Hospitality	580	-	-	-	580	269
Removal Expenses	10,054	-	-	-	10,054	7,237
Sundry Expenses	304	-	-	-	304	677
Bank Charges	60	-	-	-	60	60
Training	242	-	-	-	242	6
Resources	623	-	-	-	623	598
Website	259	-	-	-	259	415
Professional Fees	3,200	-	-	-	3,502	1,714
Loan Interest	-	24,710	302	-	24,710	22,715
Admin Fee	-	407	-	-	407	661
Independent Examiner	1,370	-	-	-	1,370	1,000
Total	<u>17,230</u>	<u>25,117</u>	<u>302</u>	<u>-</u>	<u>42,649</u>	<u>35,797</u>

**The Methodist Church Isle of Wight (26/11
for the year ended 31 August 2025**

Notes to the accounts (continued)

15. Trustees Remuneration

Several of the Circuit staff are trustees of the Circuit and have received the following remuneration.

	Stipend/Salary		Employer Pension Cont.	
	2025	2024	2025	2024
Rev J Izzard	34,122	31,944	6,204	7,812
Rev G Hoff	31,020	-	6,204	-
Rev F Balham	-	29,040	-	7,812
Mr M Hackleton	31,020	29,040	1,861	1,742
Mrs J Dronfield	21,228	20,216	1,274	1,213
Mrs J Morris	31,020	21,780	1,861	1,307
No one receives a salary/stipend in excess of £60,000 per annum				
			2025	2024
Travel Expenses			6,412	7,139
Administration and other expenses			2,462	1,510
Number of trustees who were paid expenses			14	19

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the charity benefits significantly from all the work done by its volunteers.

16. Tangible Fixed Assets

Detail of assets held.

Three Manses occupied by Ministers, Two further manses are let.

	Manses	Investment Properties	Chapels	Total
	£	£	£	£
Balance brought forward	1,845,000	750,000	185,000	2,780,000
Additions	485,000	-	-	485,000
Revaluations (+/-)	-	50,000	-	50,000
Disposals (-)	(825,000)	-	-	(825,000)
Transfers * (+/-)	-	-	-	-
Balance carried forward	1,505,000	800,000	185,000	2,490,000

Investment properties were revalued in 2022 to market value. The historical cost would be £500,000. The other properties were valued by the Trustees in December 2016 based on current Market Values. Historic Costs are not available, and they consider there has been no impairment since.

17. Analysis of current assets

	2025	2024
	£	£
Debtors and prepayments		
Other debtors	8,816	7,002
Prepayments	4,682	8,613
Total debtors and prepayments	13,498	15,615

Debtors relate to the pre- payment of the September stipend in August.

18. Analysis of current liabilities and long term creditors

	2025	2024
Trade Creditors		
Deferred Income	15,796	17,561
Other Creditors	1,380	1,000
Short term loan	-	350,000
Total Current Liabilities	17,176	368,561

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August as deferred income.

**The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2025**

26/11

Notes to the accounts (continued)

19. Capital Commitments and Contingent Liabilities

At the start of the year the Circuit had an outstanding bridging loan of £350,000 with Methodist Chapel Aid which was repaid in full during the year.

No Contingent liabilities were identified at 31st August 2025 or in 2024.

20. Related Party Transactions

There are no related party transactions other than stated in Note 15.

21. Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Revaluations	Closing Balance	Purpose of the fund
Unrestricted Fund General							
General	63,254	224,735	267,199	37,087	-	57,877	General expenditure
Freehold Property Reserve	2,430,000	-	-	(2,430,000)	-	-	
	2,493,254	224,735	267,199	(2,392,913)		57,877	
Unrestricted Circuit Model Trust							
Model Trust Fund	125,274	266,509	62,351	(51,317)	-	278,115	Mission, personnel & property
	125,274	266,509	62,351	(51,317)		278,115	
Unrestricted Designated Funds							
Freehold Property Reserve	-	-	-	2,440,000	50,000	2,490,000	Freehold values
Property Fund	18,992	25,400	38,939	(5,453)	-	-	Expenses on Manses etc.
Circuit Development Fund	4,539	-	-	-	-	4,539	Mission initiatives
Cowes Fund	741	-	5,296	10,000	-	5,445	Expenses pending sale
Shorewell Fund	8,930	-	8,613	(317)	-	-	Expenses pending sale
	33,202	25,400	52,848	2,444,230	50,000	2,499,984	
Total Unrestricted Funds	2,651,730	516,644	382,398	-	-	2,835,976	
Restricted Funds							
General	-	-	-	-	-	-	
Total Restricted Funds	-	-	-	-	-	-	

22. Donations to External organisations

	2025	2024
World Mission	429	459
Mission in Britain	266	282
Methodist Ministers Housing	525	650
Presbyters & Deacons Fund	475	650
Property Fund	784	582
All We Can	181	300
Worship Leaders and Preachers Trust	50	150
Methodist Homes	20	20
IOW Street Pastors	159	-
Newport Youth Project	159	-
Totals	3,048	3,093

The Methodist Church Isle of Wight Circuit

Declarations and Scrutiny

I confirm that these accrual based accounts for the year to 31 August 2025 have been prepared from the records of the Circuit and that they include all funds under the control of the Church trustees.

Signature of treasurer *S McIn* Date *10-03-2026*
Name and address of treasurer *12 Broadstone Crescent*
..... *BRADING ISLE OF WIGHT PO36 0AX*

Presentation to the Circuit Meeting

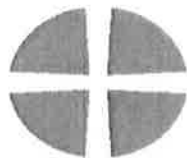
I confirm that the annual report and accounts for the year ended 31 August 2025 were/will be* presented to the meeting of the Circuit Meeting held on *10th March 2026*

Signature of the Chair of the meeting *Jane Casice*
Name of the Chair of the meeting *JANE CASICE* Date *10th March 2026*

THE METHODIST CHURCH ISLE OF WIGHT CIRCUIT

England & Wales - Charity number 1148485

Accounts



Circuit
Accruals Accounts
2023-24

THE METHODIST CHURCH
REPORT AND ACCOUNTS

for the year ended 31 August 2024

Isle of Wight Circuit

Registered Charity - Registration number

1148485

Southampton

District No / Circuit No

26/11

Ministers

Rev John Izzard
Rev Frances Balham - until 31.08.24
Rev Gina Hoff - from 01.09.24

Circuit Stewards

Mrs Margaret Moyce
Mrs Doreen Dace
Mr Alan Harvey
Mr Peter Cooper
Mr Simon Morris
Mrs Maxine White

Circuit Treasurer

Mr Rodney Betts - until 31.08.24

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 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 2019 as applicable to the Financial Reporting Standard FRS102.

The governing document is the Deed of Union (1932) adopted September 1932 and the Methodist Church Act (1976).

1. Administrative Details

1.1 Isle of Wight Methodist Circuit is a registered charity 1148485 Register with the Charity Commission as The Methodist Church Isle of Wight Circuit. The Circuit is a separate legal entity within the Methodist Church and is required under Charity law to prepare separate accounts.

1.2 The members of the Circuit Meeting are the Managing Trustees of the Circuit. Managing trustees are appointed in accordance with Standing Order 510 of the Constitution, Practice and Discipline of The Methodist Church.

1.3 The Circuit Meeting comprises all ordained ministers, circuit stewards and other officers and representatives from all churches within the Circuit. A full list of trustees is shown Appendix A of this report.

1.4 Custodian Trustees are The Trustees for Methodist Church Purpose, Central Buildings, Oldham Street, Manchester M1 1JQ.

1.5 The Circuit's registered address is Circuit Office, Newport Methodist Church, Quay Street, Newport Isle of Wight PO30 5BA.

The Circuit's independent examiners are Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford SO53 3DA.

1.6 The Circuit's bankers are: - CAF Bank Ltd, 25 Kings Hill Road, Kings Hill, West Malling, ME19 4JQ and The Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE.

1.7 The Circuit engages advisers for legal affairs and property services as required.

1.8 Current Staff

Superintendent Minister Rev John Izzard

Ministers: Rev Frances Balham

Lay Staff:

Administrator and PA to Superintendent

Lay Pastor

Lay Pastor

Mrs Jane Dronfield

Mr Mike Hackleton

Mrs Jane Morris

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2024

2 Structure governance and management

- 2.1 The Circuit is governed in accordance with the Constitutional Practice and Discipline of the Methodist Church; its organisation is structured around the circuit meeting that meets at least twice a year.
- 2.2 The circuit meeting is supported by regular meetings of the Circuit Leadership Team (CLT) to conduct day-to-day business and considers matters to be brought to the circuit meeting. The CLT consists of all Ordained Ministers, Lay Workers, and the Circuit Stewards.
- 2.3 The Local Preachers meeting is held quarterly to consider the worship life of the church and consists of all ordained ministers, local preachers, and worship leaders.
- 2.4 The Circuit Meeting may also set up other groups and committees to deal with specific tasks that may arise.

3 Objectives

- 3.1 The date of the Deed of Union the advancement of – (A) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (B) any charitable purpose for the time being of any Connexional, District, Circuit local or other organisation of the Methodist Church, (C) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church, (D) The purposes of the Methodist Church are and shall be deemed to have been since any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
- 3.2 The Circuit's principle objectives and activities are to enable its churches to work towards their vision of deepening their Christian faith and to reach out to others by sharing the good news of Jesus Christ.
- 3.3 The Circuit provides staff, preachers, education, and pastoral oversight which enables the local churches to provide Christian worship, spiritual development, and pastoral care both to church members and the wider community.
- 3.4 The Circuit agrees property and financial policies that help churches focus on their core business: building the kingdom of God through transformed lives as disciples of Christ.
- 3.5 The Circuit promotes the two pillars of Methodism social holiness and scriptural holiness, by encouraging its members to make disciples and to work for social justice.
- 3.6 The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives.

4 Achievements and performance and future

- 4.1 All churches have returned to normal live services although some are continuing to provide online services.
- 4.2 Unfortunately we were unable to secure an Active Supernumerary Minister, part-time to replace Rev Frances Balham in September 2024. Interim plans have had to be put in place to cover 2024/25.
- 4.3 Some churches are still struggling with personnel to do jobs and finance. Two churches are of concern but steps are being taken to strengthen their position. One church took the decision to cease to be a Methodist Church in May 2024 due to low membership. They sold their building a number of years ago and still meet together to worship locally.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2024

4.4 Many other churches are now back to full strength and fulfilling the mission in their respective areas, which is encouraging.

4.5 Property

- Cowes Church: the building was marketed in Autumn 2023. We have received an offer and are waiting for completion.
- Shorwell Church following the merger with Brighstone the building has been marketed and we are waiting for completion.
- The Wootton Bridge manse is now back on the market after a sale falling through.
- The other circuit manses are all well maintained. Including two manses that are let- Ryde and Bembridge.
- Most church premises are well maintained and used providing a wide range of worship and activities in their respective communities.

4.6 Social and community activities have been undertaken with other charities and churches and group of churches working together through the aegis of local Churches Together Groups. Much of this work has returned following lockdown.

4.7 The circuit continues to benefit from the work of the local preachers and those in training.

5. Financial Review

5.1 At 31st August 2024 the unrestricted funds of the Circuit totalled £ 221,730 excluding properties.

5.2 At 31st August 2024 the Circuit held the following non-property unrestricted funds.

	£
• General Fund	63,254
• Property	18,992
• Model Trust Fund	125,274
• Development Fund	4,539
• Shorwell Fund	8,930
• Cowes Fund	741

5.3 The Circuit also owns Freehold Property valued by the trustees at £2,780,000.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2024

6. Grants Policy

Property grants 10% of cost up to a maximum of £5,000. Training Grants 1/3 of total cost of course up to a maximum of £300. Mission project grants churches are expected to meet at least 50% of the cost. In exceptional cases higher grants are referred to the Circuit Meeting.

7 Risk Management

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.

8 Safeguarding

Every person has 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.

The Isle of Wight 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 Isle of Wight 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.

9 Reserves Policy

9.1 The Circuit's objectives and activities are to facilitate sharing of resources amongst the local churches to empower them to function as effective, witness, mission and caring centres.

9.2 To do this the Circuit

- Provides ministerial oversight for the 17 churches within the Circuit
- Employs lay staff to support the activities of the Circuit
- Maintains a portfolio of manses across the circuit to provide residential accommodation for ministers. Surplus accommodation is tenanted to generate income for investment in the manse portfolio.

9.3 The activities are funded by assessments on the churches in the Circuit which are reviewed annually.

9.4 In setting its budget for the year the Circuit Meeting considers the projected impact of changes in staffing levels.

9.5 The current level of general reserves is £63,254 and property fund are £18,992 giving the Circuit adequate funds or meet commitments over the coming year.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2024

- 9.6 Taking into consideration all the above factors the circuit aims to hold in the General and Property Fund the sum of around £80,000 being roughly 3 months expenditure.
- 9.7 The Model Trust Fund at £125,273, £65,000 of which will be used over the next year to fund staffing as the circuit develops new styles of mission and ministry.

10 Commitments

In January 2023 the circuit obtained a Bridging Loan from Methodist Chapel Aid Ltd for £350,000 to be repaid from the sale of the Wootton Manse.

Signed on behalf of the Trustees



Rev John Izzard – Chair of Trustees

Date 18/3/25.....

**Independent Examiner's Report to the Trustees of the
The Methodist Church Isle of Wight Circuit**

Charity Number . 1148485

I report to the trustees on my examination of the accounts of the Methodist Church Isle of Wight Circuit for the year ended 31 August 2024 set out on pages 7 to 14.

Responsibilities and basis of report

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 Church'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

The Church'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 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

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.



CJ GOODHEAD FCA
Knight Goodhead Limited
Chartered Accountants

19 March 2025

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire SO53 3DA

The Methodist Church Isle of Wight Circuit
Statement of Financial Activities (SOFA)
for the year ended 31 August 2024

26/11

	Notes to the accounts	General Fund Unrestricted £	Circuit Model Trust Fund Unrestricted £	Designated Funds Unrestricted £	Restricted Funds	Total 2023-24 £	Total 2022-23
Income and Endowments							
1 Donations and legacies	4	-	-	-	-	-	10,167
2 Income from monetary investments	5	4,119	9,293	-	-	13,412	11,388
3 Income from investment properties		-	-	25,125	-	25,125	24,275
4 Assessments		221,240	-	-	-	221,240	218,536
5 Capital Receipts		-	-	-	-	-	-
6 Grants received	6	3,504	-	-	-	3,504	11,687
7 Other charitable activities	7	-	-	-	-	-	381
8 Total from charitable activities		228,863	9,293	25,125	-	263,281	276,434
9 Other income	8	84	18,897	80	-	19,061	-
10 Total income and endowments		228,947	28,190	25,205	-	282,342	276,434
Expenditure							
11 Grants and donations	9	-	62,498	-	-	62,498	73,350
12 Salaries and associated costs	10	165,830	-	-	-	165,830	199,963
13 Property maintenance	12	-	-	63,791	-	63,791	45,639
14 Telephone & Travel	11	10,853	-	-	-	10,853	16,851
15 Connexional assessment		54,648	-	-	-	54,648	50,287
16 District Assessment		10,344	-	-	-	10,344	10,589
17 Depreciation		-	-	-	-	-	-
18 Connexional Levy		-	-	-	-	-	40,327
19 Contribution to District Advance Fund		-	9,103	-	-	9,103	30,531
20 Loss on Disposal of Property		-	-	-	-	-	34,182
21 Office expenses	13	4,976	-	-	-	4,976	2,024
22 Capital Expenditure		-	-	-	-	-	-
23 Other outgoings	14	11,521	23,376	900	-	35,797	15,898
24 Total charitable expenditure		258,172	94,977	64,691	-	417,840	519,641
Net (expenditure) before Investment gains /(losses)		(29,225)	(66,787)	(39,486)	-	(135,498)	(243,207)
25 Gains/(losses) on monetary investments		-	-	-	-	-	-
26 Gains/(losses) on investment properties		-	-	-	-	-	-
27 Net (expenditure)/income		(29,225)	(66,787)	(39,486)	-	(135,498)	(243,207)
28 Transfers between funds		16,000	(40,000)	24,000	-	-	-
29 Other gains/(losses)		-	-	-	-	-	-
30 Net movement in funds		(13,225)	(106,787)	(15,486)	-	(135,498)	(243,207)
31 Total funds brought forward		2,506,479	232,061	48,688	-	2,787,228	3,030,435
32 Total funds carried forward	21	2,493,254	125,274	33,202	-	2,651,730	2,787,228

For information only Money received and passed on to External Organisations

Note 22

Balance brought forward from last year

Offerings/Gifts - received for External Organisations

Offerings/Gifts - passed to External Organisations

Balance carried forward

	2024	2023
Balance brought forward from last year	-	-
Offerings/Gifts - received for External Organisations	3,093	4,153
Offerings/Gifts - passed to External Organisations	3,093	4,153
Balance carried forward	-	-

The Methodist Church Isle of Wight Circuit
Statement of Financial Activities (SOFA)
for the year ended 31 August 2023

26/11

	Notes to the accounts	General Fund Unrestricted £	Circuit Model Trust Fund Unrestricted £	Designated Funds Unrestricted £	Restricted Funds	Total 2022-23 £
Income and Endowments						
1 Donations and legacies	4	-	-	10,167	-	10,167
2 Income from monetary investments	5	3,281	8,107	-	-	11,388
3 Income from investment properties		-	-	24,275	-	24,275
4 Assessments		218,536	-	-	-	218,536
5 Capital Receipts		-	-	-	-	-
6 Grants received	6	4,754	-	-	6,933	11,687
7 Other charitable activities	7	131	-	250	-	381
8 Total from charitable activities		226,702	8,107	34,692	6,933	276,434
9 Other income	8	-	-	-	-	-
10 Total income and endowments		226,702	8,107	34,692	6,933	276,434
Expenditure						
11 Grants and donations	9	-	72,500	850	-	73,350
12 Salaries and associated costs	10	193,030	-	-	6,933	199,963
13 Property maintenance	12	-	-	45,639	-	45,639
14 Telephone & Travel	11	16,851	-	-	-	16,851
15 Connexional assessment		50,287	-	-	-	50,287
16 District Assessment		10,589	-	-	-	10,589
17 Depreciation		-	-	-	-	-
18 Connexional Levy		-	40,327	-	-	40,327
19 Contribution to District Advance Fund		-	30,531	-	-	30,531
20 Loss on Disposal of Property		-	34,182	-	-	34,182
21 Office expenses	13	2,024	-	-	-	2,024
22 Capital Expenditure		-	-	-	-	-
23 Other outgoing	14	3,652	12,246	-	-	15,898
24 Total charitable expenditure		276,433	189,786	46,489	6,933	519,641
Net (expenditure) before Investment gains /(losses)		(49,731)	(181,679)	(11,797)	-	(243,207)
25 Gains/(losses) on monetary investments		-	-	-	-	-
26 Gains/(losses) on investment properties		-	-	-	-	-
27 Net (expenditure)/income		(49,731)	(181,679)	(11,797)	-	(243,207)
28 Transfers between funds		89,604	(110,000)	20,396	-	-
29 Other gains/(losses)		-	-	-	-	-
30 Net movement in funds		39,873	(291,679)	8,599	-	(243,207)
31 Total funds brought forward		2,466,606	523,740	40,089	-	3,030,435
32 Total funds carried forward	21	2,506,479	232,061	48,688	-	2,787,228

For information only Money received and passed on to External Organisations

Note 22

Balance brought forward from last year

Offerings/Gifts - received for External Organisations

Offerings/Gifts - passed to External Organisations

Balance carried forward

2023

-
4,153
4,153
-

The Methodist Church Isle of Wight Circuit

26/11

Balance Sheet as at 31 August 2024

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2024 £	Totals 2023 £
Fixed Assets						
Circuit Manse	16	1,845,000	-	-	1,845,000	1,845,000
Closed Churches	16	185,000	-	-	185,000	185,000
Investments Properties	16	750,000	-	-	750,000	750,000
Total fixed assets		2,780,000	-	-	2,780,000	2,780,000
Current Assets						
Debtors	17	7,002	-	8,613	15,615	6,998
Loan to Churches		-	-	-	-	2,000
Investments with TMCP		-	125,274	-	125,274	232,061
Central Finance Board Deposits		55,565	-	24,589	80,154	113,631
Cash at Bank and in hand		19,248	-	-	19,248	19,825
Total current assets		81,815	125,274	33,202	240,291	374,515
Current liabilities						
Creditors (due in under 1 year)	18	368,561	-	-	368,561	367,287
Total current liabilities		368,561	-	-	368,561	367,287
Net current (liabilities)/assets		(286,746)	125,274	33,202	(128,270)	7,228
Total assets less current liabilities		2,493,254	125,274	33,202	2,651,730	2,787,228

Funds of the Circuit

General Fund (Unrestricted)		2,493,254	-	-	2,493,254	2,506,479
Circuit Model Trust Fund (Unrestricted)		-	125,274	-	125,274	232,061
Designated Funds (Unrestricted)		-	-	33,202	33,202	48,688
Total Funds all Unrestricted	21	2,493,254	125,274	33,202	2,651,730	2,787,228

Signed on behalf of the Trustees



Date:

18/3/25

Name of Trustee

REV JOHN RAYMOND IZZARD

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are received for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any received funds may be represented by more than just cash.

3 Accounting policies

These accounts have been prepared on the basis of historical cost on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Based on the monetary assets and human resources available to the Circuit the trustees believe the Circuit is a going concern.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, it is probable we will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

Expenditure is recognised when a liability is incurred or a constructive obligation arises and the outflow of economic benefit is considered more likely than not, committing the Circuit to pay out resource.

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

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

The freehold property is shown in the accounts at 2016 deemed values, of which the land component is deemed to be one third. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings to be not less than their current market value. Any depreciation would not be material. The property has been reviewed for impairment.

Pensions

Most ordained presbyters and deacons are members of the Methodist Ministers' Pension Scheme (MMPS). This is a defined benefit scheme. The Supreme Court held in 2014 that Methodist Ministers are not employees of the Church. For simplicity when dealing with National Insurance Contributions and pension contributions the terms 'employer' and 'employee' are used as they would be in an employing body. The Connexion accounts for the MMPS pension scheme and shows the figures in the annual Methodist Church in Great Britain accounts.

On the other hand lay employees are contractually employees and have the option of joining a Pensions Scheme.

The Circuit uses NEST scheme for lay employee's Contributions 6% each for both employer and employee.

Notes to the accounts (continued)

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
4. Donations and legacies						
Legacies	-	-	-	-	-	10,167
Total	-	-	-	-	-	10,167

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
5. Investment Income						
Central Finance Board	4,119	-	-	-	4,119	3,281
TMCP	-	9,293	-	-	9,293	8,107
Total	4,119	9,293	-	-	13,412	11,388

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
6. Grants Received						
Lay Worker-Brading	-	-	-	-	-	6,933
Island Travel Grant	3,504	-	-	-	3,504	4,754
Total	3,504	-	-	-	3,504	11,687

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
7. Other Charitable Income						
Other income	-	-	-	-	-	381
Total	-	-	-	-	-	381

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
8. Other Income						
Other income	84	-	80	-	164	-
Levy refund Rookley	-	1,527	-	-	1,527	-
Refund of donation to Pension Fund reserve	-	16,000	-	-	16,000	-
Interest on donation to Pension Fund reserve	-	1,370	-	-	1,370	-
Total	84	18,897	80	-	19,061	-

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
9. Grants						
Property Ryde	-	1,800	-	-	1,800	850
Godshill	-	-	-	-	-	900
Newport	-	1,680	-	-	1,680	4,000
Bembridge	-	450	-	-	450	-
Wroxall Church	-	49,016	-	-	49,016	50,000
Sandown	-	-	-	-	-	600
Carisbrooke & Gunville	-	4,150	-	-	4,150	-
Brading	-	402	-	-	402	-
Lockdown Support	-	-	-	-	-	7,000
SWAY Youth Worker	-	5,000	-	-	5,000	10,000
Total	-	62,498	-	-	62,498	73,350

Notes to the accounts (continued)

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
10. Salaries & Associated Costs						
Stipends	61,372	-	-	-	61,372	83,476
Lay Salaries	71,036	-	-	-	71,036	74,630
National Insurance	12,362	-	-	-	12,362	14,396
Pension costs	19,886	-	-	-	19,886	26,089
Apprenticeship Levy	1,174	-	-	-	1,174	1,296
Other Staff Costs	-	-	-	-	-	76
	<u>165,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,830</u>	<u>199,963</u>

Average number of staff employed during the year were:

6 6

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
11. Telephone & Travel						
Telephone & Broadband	3,114	-	-	-	3,114	3,724
Travel	7,739	-	-	-	7,739	13,127
	<u>10,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,853</u>	<u>16,851</u>

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
12. Property Maintenance						
Council Tax	-	-	13,360	-	13,360	11,038
Water Rates	-	-	2,257	-	2,257	1,813
Insurance	-	-	10,585	-	10,585	12,749
Electricity	-	-	2,715	-	2,715	3,048
Repairs & Maintenance	-	-	25,235	-	25,235	9,101
Professional Fees	-	-	3,609	-	3,609	5,890
Quinquennial Inspections	-	-	2,180	-	2,180	-
Rent Circuit Office	-	-	3,850	-	3,850	2,000
	<u>-</u>	<u>-</u>	<u>63,791</u>	<u>-</u>	<u>63,791</u>	<u>45,639</u>

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
13. Office Expenses						
Stationery & Print	420	-	-	-	420	714
Postages	693	-	-	-	693	622
Equipment	3,863	-	-	-	3,863	688
	<u>4,976</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,976</u>	<u>2,024</u>

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2024 Total	2023 Total
14. Other Expenditure						
Books	445	-	-	-	445	443
Hospitality	269	-	-	-	269	414
Removal expenses	7,237	-	-	-	7,237	-
Sundry Expenses	677	-	-	-	677	831
Use of Premises	-	-	-	-	-	500
Bank Charges	60	-	-	-	60	61
Training	6	-	-	-	6	-
Resources	598	-	-	-	598	495
Website	415	-	-	-	415	36
Professional fees	814	-	900	-	1,714	2,658
Loan Interest	-	22,715	-	-	22,715	8,095
Loan to churches	-	-	-	-	-	-
Admin fee	-	661	-	-	661	1,493
Independent Examiner	1,000	-	-	-	1,000	872
Total	<u>11,521</u>	<u>23,376</u>	<u>900</u>	<u>-</u>	<u>35,797</u>	<u>15,898</u>

15. Trustees Remuneration

Several of the Circuit staff are trustees of the Circuit and have received the following remuneration.

	Stipend/Salary		Employer Pension Cont.	
	2024	2023	2024	2023
Rev J Izzard	31,944	29,620	7,812	7,243
Rev D Plumb	-	26,928	-	7,243
Rev F Balham	29,040	26,928	7,812	7,243
Mr M Hackleton	29,040	27,428	1,742	1,615
Mrs J Dronfield	20,216	18,612	1,213	1,086
Mrs J Morris	21,780	20,708	1,307	1,212
V Dorning	-	7,882	-	467
No one receives a salary/stipend in excess of £60,000 per annum				
Travel Expenses			2024	2023
Administration and other expenses			7,139	13,127
			1,510	2,478
Number of trustees who were paid expenses			19	10

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the charity benefits significantly from all the work done by its volunteers.

16. Tangible Fixed Assets

Detail of assets held,

Four Manse occupied by Ministers, Two manse are let. As valued by Trustees in 2016 or by subsequent purchase cost.

	Manse £	Investment Properties £	Chapels £	Total £
Balance brought forward	1,845,000	750,000	185,000	2,780,000
Additions	-	-	-	-
Revaluations (+/-)	-	-	-	-
Disposals (-)	-	-	-	-
Transfers * (+/-)	-	-	-	-
Balance carried forward	1,845,000	750,000	185,000	2,780,000

Investment properties were revalued in 2022 to market value. The historical cost would be £500,000.

The other properties were valued by the Trustees in December 2016 based on current Market Values. Historic Costs are not available, and they consider there has been no impairment since.

17. Analysis of current assets

	2024	2023
Debtors and prepayments	£	£
Other debtors	7,002	6,998
Prepayments	8,613	-
Total debtors and prepayments	15,615	6,998

Debtors relate to the pre- payment of the September stipend in August.

18. Analysis of current liabilities and long term creditors

	2024	2023
Trade Creditors		
Deferred Income	17,561	16,387
Other Creditors	1,000	900
Short term loan	350,000	350,000
Total Current Liabilities	368,561	367,287

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August as deferred income.

**The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2024**

26/11

Notes to the accounts (continued)

19. Capital Commitments and Contingent Liabilities

The Circuit have an outstanding bridging loan of £350,000 with Methodist Chapel Aid which will be repaid from the sale proceeds of 13 Palmers Road Wootton

No Contingent liabilities were identified at 31st August 2024 or in 2023.

20. Related Party Transactions

There are no related party transactions other than stated in Note 16.

21. Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Unrestricted Fund General						
General	76,479	228,947	258,172	16,000	63,254	General
Property Reserve	2,430,000	-	-	-	2,430,000	Freeholds
	2,506,479	228,947	258,172	16,000	2,493,254	
Unrestricted Circuit Model Trust						
Model Trust Fund	232,061	28,190	94,977	(40,000)	125,274	Mission. Personnel & property
	232,061	28,190	94,977	(40,000)	125,274	
Unrestricted Designated Funds						
Property Fund	39,725	25,205	56,938	11,000	18,992	Expenses on Manse etc.
Circuit Development Fund	4,539	-	-	-	4,539	Mission initiatives
Cowes Fund	4,404	-	7,663	4,000	741	Expenses pending sale
Shorewell Fund	20	-	90	9,000	8,930	Expenses pending sale
	48,688	25,205	64,691	24,000	33,202	
Total Unrestricted Funds	2,787,228	282,342	417,840	-	2,651,730	
Restricted Funds						
General	-	-	-	-	-	
Total Restricted Funds	-	-	-	-	-	

22. Donations to External organisations

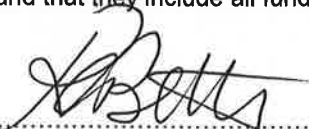
	2024	2023
World Mission	459	441
Mission in Britain	282	508
Methodist Ministers Housing	650	569
Presbyters & Deacons Fund	650	690
Property Fund	582	922
All We Can	300	158
Worship Leaders and Preachers Trust	150	545
Action for Children	-	200
Methodist Homes	20	120
Totals	3,093	4,153

The Methodist Church Isle of Wight Circuit

Declarations and Scrutiny

I confirm that these accrual 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 Church trustees.

Signature of treasurer



Date

11. 3. 25

Name and address of treasurer

S. R. J. HESAY (10) 6B, STUART ROAD

HIGHCHURCH BH23 5FP

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 meeting of the Circuit Meeting held on 11th MARCH 2025

Signature of the Chair of the meeting



Name of the Chair of the meeting J Izzard

Isle of Wight Circuit Circuit

Appendix A

CIRCUIT MEETING MEMBERSHIP

MINISTERS	Rev J Izzard	
	Rev F Balham	until 31.08.24
	Rev G Huff**	from 01.09.24
SUPERNUMERARY MINISTER	Rev F Balham	from 01.09.24
	Rev D Plumb	
LAY PASTORS	Mrs J Morris	
	Mr Hackleton	
LAY WORKERS	Mrs J Dronfield	
CIRCUIT STEWARDS	Mr P Cooper	until 31.08.24
	Mr S Morris	
	Mrs M White	from 01.09.23
	Mrs D Dace	
	Mr A Harvey	until 31.08.24
	Mrs M Moyce	
	Mr R Betts	until 31.08.24
	Mrs J Simons	from 01.09.24
	Mrs A Geddes **	from 19.09.24

Circuit Local Preachers & Worship Leaders representatives

Circuit Safeguarding Co-ordinator Mrs J Simons

Ecumenical Officer Mrs D Dace

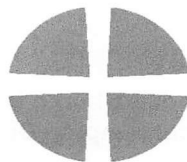
CIRCUIT CHURCH REPRESENTATIVES

Arreton	Mr L Calloway Mrs L Abraham ^{NT} Mrs K Toney	Bembridge	Mrs J Chubb Mrs C Pay until 31-08-24
Binstead	Miss A Elliott until 31-08-24 Mrs M Cooper Miss C Vessey Mr P Cooper from 01-09-24	Brading	Mrs S Geldard Mr S Morris Mrs S Ince from 01-09-23
Brighstone & Shorewell	Mr R Gordon from 01-09-23 Mrs K Sheath from 01-09-23	Carisbrooke & Gunville	Mr P Wells Mrs L Wells
East Cowes	Mrs M Muncaster Mr A Kenneson	Freshwater	Mrs J Hart until 31-08-24 Dr D Singleton ^{NT} until 30-06-24 Mr R Baker ** from 01-07-24 Mr R Fallows ** from 01-09-24 Mrs D Fallows ** from 01-09-24
Godshill	Mrs A Clark until 31-05-24 Mrs M Cooper Mrs V Laker from 01-09-23	Lake	Mrs D Sheath from 01-09-23 Mr C Nuckley
Newport	Mrs M Steer ^{NT} Miss L Humber Mr K Marston from 01-09-23 Mr A Carpenter from 01-09-23	Niton	Mr J Wells Mr R Webb ^{NT}
Ryde	Mrs R Realy Mrs D Warman from 01-09-23 Ms J Dent ^{NT} until 30-06-24 Ms H Wilks ^{NT}	Sandown	Mrs M White from 01-09-23 Mrs G Chadderton from 01-09-23
Shanklin	Mrs V Edmundson Mrs S Griffiths from 01-09-23	Wootton Bridge	Mr T Davies from 01-09-23 Mr D Boyce
Ventnor	Mr M Flux until 06-05-24 Mrs M Best until 06-05-24		
Wroxall	Mrs M Moyce Mrs T Preston		

Note** Awaiting registration

Note ^{NT} Not a trustee

Accounts



THE METHODIST CHURCH
REPORT AND ACCOUNTS

for the year ended 31 August 2023

Isle of Wight Circuit

Registered Charity - Registration number

1148485

Southampton

District No / Circuit No

26/11

Ministers

Rev John Izzard
Rev David Plumb - until 31.08.23
Rev Frances Balham

Circuit Stewards

Mrs Margaret Moyce
Mrs Dorothy James
Mr Alan Harvey
Mr Peter Cooper
Mr Simon Morris
Mrs Maxine White

Circuit Treasurer

Mr Rodney Betts

**The Methodist Church Isle of Wight Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2023

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard FRS102.

The governing document is the Deed of Union (1932) adopted September 1932 and the Methodist Church Act (1976)

1. Administrative Details

- 1.1 Isle of Wight Methodist Circuit is a registered charity 1148485 Register with the Charity Commission as The Methodist Church Isle of Wight Circuit. The Circuit is a separate legal entity within the Methodist Church and is required under Charity law to prepare separate accounts
- 1.2 The members of the Circuit Meeting are the Managing Trustees of the Circuit. Managing trustees are appointed in accordance with Standing Order 510 of the Constitution, Practice and Discipline of The Methodist Church
- 1.3 The Circuit Meeting comprises all ordained ministers, circuit stewards and other officers and representatives from all churches within the Circuit. A full list of trustees is shown Appendix A of this report
- 1.4 Custodian Trustees are The Trustees for Methodist Church Purpose, Central Buildings, Oldham Street, Manchester M1 1JQ
- 1.5 The Circuit's registered address is Circuit Office, Newport Methodist Church, Quay Street, Newport Isle of Wight PO30 5B

The Circuit's independent examiners is Chris Goodhead FCA, Knight Goodhead Limited, 7 Bournemouth Road Chandler's Ford SO53 3DA
- 1.6 The Circuit's bankers are: - CAF Bank Ltd, 25 Kings Hill Road, Kings Hill, West Malling, ME19 4JQ and The Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE
- 1.7 The Circuit engages advisers for legal affairs and property services as required
- 1.8 Current Staff

Superintendent Minister Rev John Izzard
Ministers Rev David Plumb until August 2023
 Rev Frances Balham

Lay Staff
Administrator and PA to Superintendent
Lay Pastor
Lay Pastor
Pioneer Family Worker (Bembridge)

Mrs Jane Dronfield
Mr Mike Hackleton
Mrs Jane Morris
Mrs Genevieve Dorning
resigned April 2023

**The Methodist Church Isle of Wight Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2023

Structure governance and management

- 2.1 The Circuit is governed in accordance with the Constitutional Practice and Discipline of the Methodist Church; its organisation is structured around the circuit meeting that meets at least twice a year.
- 2.2 The circuit meeting is supported by regular meetings of the Circuit Leadership Team (CLT) to conduct day-to-day business and considers matters to be brought to the circuit meeting. The CLT consists of all Ordained Ministers, Lay Workers, and the Circuit Stewards.
- 2.3 The Local Preachers meeting is held quarterly to consider the worship life of the church and consists of all ordained ministers, local preachers, and worship leaders.
- 2.4 The Circuit Meeting may also set up other groups and committees to deal with specific tasks that may arise.

3. Objectives

- 3.1 The purposes of the Methodist Church are and shall be deemed to have been since the date of the Deed of Union the advancement of – (A) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (B) any charitable purpose for the time being of any Connexional, District, Circuit local or other organisation of the Methodist Church, (C) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church, (D) any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church
- 3.2 The Circuit's principle objectives and activities are to enable its churches to work towards their vision of deepening their Christian faith and to reach out to others by sharing the good news of Jesus Christ
- 3.3 The Circuit provides staff, preachers, education, and pastoral oversight which enables the local churches to provide Christian worship, spiritual development, and pastoral care both to church members and the wider community
- 3.4 The Circuit agrees property and financial policies that help churches focus on their core business: building the kingdom of God through transformed lives as disciples of Christ
- 3.5 The Circuit promotes the two pillars of Methodism social holiness and scriptural holiness, by encouraging its members to make disciples and to work for social justice
- 3.6 The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives

4 Achievements and performance and future

- 4.1 During the year most churches have returned to normal live services although some are continuing to provide online services.
- 4.2 This year has been a year of consolidation after the major review in 2022. Unfortunately we were unable to find a minister to replace David Plumb in September 2023. So interim plans had to be put into place to cover 2023/24
- 4.3 Some churches are still struggling with personnel to do jobs and finance two churches is of concern but steps are being taken to strengthen the position
- 4.4 Many other churches are now back to full strength and fulfilling the mission in their respect areas which is encouraging

**The Methodist Church Isle of Wight Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2023

4.5 Property

- Rookley Chapel has been sold at £165K
- Wroxall Chapel – After the sale of the chapel the old hall has now been fully refurbished as a multipurpose premises. All funded from the chapel sale
- Cowes Church we have received the Qualified Survey which indicates a value of £350,000 and the property will be marketed in Autumn 2023
- Shorwell Church merged with Brighstone and the Shorwell premises will be sold and we await the Qualified Surveyors report
- A new Manse has been purchased in East Cowes to replace the Wootton Manse which is now being sold
- The other circuit manses are all well maintained. Including two manses that are let- Ryde and Bembridge.
- Most church premises are well maintained and used providing a wide range of worship and activities in their respective communities.

4.6 Social and community activities have been undertaken with other charities and churches and group of churches working together through the aegis of local Churches Together Groups. Much of this work has returned following lockdown

4.7 The circuit continues to benefit from the work of the local preachers and those in training.

5. Financial Review

5.1 At 31st August 2023 the unrestricted funds of the Circuit totalled £357,228 excluding properties and associated loans.

5.2 At 31st August 2023 the Circuit held the following non-property unrestricted funds.

	£
• General Fund	76,479
• Property	39,725
• Model Trust Fund	232,061
• Development Fund	4,539
• Shorwell Fund	20
• Cowes Fund	4,404

5.3 The Circuit also owns Freehold Property valued by the trustees at £2,780,000

**The Methodist Church Isle of Wight Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2023

6. Grants Policy

Property grants 10% of cost up to a maximum of £5,000. Training Grants 1/3 of total Cost of course maximum £300. Mission project grants churches are expected to meet at least 50% of the cost. In exceptional cases higher grants are referred to the Circuit Meeting

7 Risk Management

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.

8 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.

The Isle of Wight 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 Isle of Wight 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.

9 Reserves Policy

9.1 The Circuit's objectives and activities are to facilitate sharing of resources amongst the local churches to empower them to function as effective, witness, mission and Caring centres

9.2 To do this the Circuit

- Provides ministerial oversight for the 18 churches within the Circuit
- Employs lay staff to support the activities of the Circuit
- Maintains a portfolio of manses across the circuit to provide residential accommodation for ministers. Surplus accommodation is tenanted to generate income for investment in the manse portfolio.

9.3 The activities are funded by assessments on the churches in the Circuit which are reviewed annually

9.4 In setting its budget for the year the Circuit Meeting considers the projected impact of changes in staffing levels

**The Methodist Church Isle of Wight Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2023

- 9.5 The current level of general reserves is £76,479 and property fund are £39,725 giving the Circuit adequate funds or meet commitments over the coming year.
- 9.6 Taking into consideration all the above factors the circuit aims to hold in the General and Property Fund the sum of £79,000 being 3 months expenditure.
- 9.1 The Model Trust Fund at £ 232,061, £180K of which will be used over the next three years to fund staffing as the circuit develops new styles of mission and ministry

10 Commitments

In January 2023, The Circuit obtained a Bridging Loan from Methodist Chapel Aid Ltd for £350,000 to be repaid from the sale of the Wootton Manse

Signed on behalf of the Trustees



Rev John Izzard – Chair of Trustees

Date 7.3.24

**Independent Examiner's Report to the Trustees of the
The Methodist Church Isle of Wight Circuit**

Charity Number .. 1148485

I report to the trustees on my examination of the accounts of the Methodist Church Isle of Wight Circuit for the year ended 31 August 2023 set out on pages 7 to 14.

Responsibilities and basis of report

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 Church'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

The Church'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 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

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.



CJ GOODHEAD FCA
Knight Goodhead Limited
Chartered Accountants

22 March 2024

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire SO53 3DA

The Methodist Church Isle of Wight Circuit
Statement of Financial Activities (SOFA)
for the year ended 31 August 2023

26/11

	Notes to the accounts	General Fund Unrestricted £	Circuit Model Trust Fund Unrestricted £	Designated Funds Unrestricted £	Restricted Funds	Total 2022-23 £	Total 2021-22
Income and Endowments							
1 Donations and legacies	4			10,167		10,167	250
2 Income from monetary investments	5	3,281	8,107			11,388	2,818
3 Income from investment properties				24,275		24,275	23,789
4 Assessments		218,536				218,536	230,668
5 Capital Receipts	6					-	226,071
6 Grants received	7	4,754			6,933	11,687	11,918
7 Other charitable activities	8	131		250		381	858
8 Total from charitable activities		226,702	8,107	34,692	6,933	276,434	496,372
9 Other income	9	-		-		-	875
10 Total income and endowments		226,702	8,107	34,692	6,933	276,434	497,247
Expenditure							
11 Grants and donations	10		72,500	850		73,350	85,500
12 Salaries and associated costs	11	193,030			6,933	199,963	193,527
13 Property maintenance	13			45,639		45,639	44,797
14 Telephone & Travel	12	16,851				16,851	14,441
15 Connexional assessment		50,287				50,287	53,958
16 District Assessment		10,589				10,589	10,278
17 Depreciation						-	-
18 Connexional Levy			40,327			40,327	129,585
19 Contribution to District Advance Fund			30,531			30,531	12,859
20 Loss on Disposal of Property			34,182			34,182	-
21 Office expenses	14	2,024				2,024	2,909
22 Capital Expenditure						-	-
23 Other outgoings	15	3,652	12,246	-		15,898	18,320
24 Total charitable expenditure		276,433	189,786	46,489	6,933	519,641	566,174
Net (expenditure) before Investment gains /(losses)		(49,731)	(181,679)	(11,797)	-	(243,207)	(68,927)
25 Gains/(losses) on monetary investments						-	-
26 Gains/(losses) on investment properties						-	110,000
27 Net (expenditure)/income		(49,731)	(181,679)	(11,797)	-	(243,207)	41,073
28 Transfers between funds		89,604	(110,000)	20,396	-	-	-
29 Other gains/(losses)						-	-
30 Net movement in funds		39,873	(291,679)	8,599	-	(243,207)	41,073
31 Total funds brought forward		2,466,606	523,740	40,089	-	3,030,435	2,989,362
32 Total funds carried forward	22	2,506,479	232,061	48,688	-	2,787,228	3,030,435

For information only Money received and passed on to External Organisations
Balance brought forward from last year
Offerings/Gifts - received for External Organisations
Offerings/Gifts - passed to External Organisations
Balance carried forward

Note 23

2023	2022
4153	5911
4153	5911
0	0

The Methodist Church Isle of Wight Circuit
Statement of Financial Activities (SOFA)
for the year ended 31 August 2022

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	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (Unrestricted) £	Total 2021-22 £
Income and Endowments					
1 Donations and legacies	4			250	250
2 Income from monetary investments	5	483	2335		2,818
3 Income from investment properties				23,789	23,789
4 Assessments		230,668			230,668
5 Capital Receipts	6		226,071		226,071
6 Grants received	7	11,918			11,918
7 Other charitable activities	8	37		821	858
8 Total from charitable activities		243,106	228,406	24,860	496,372
9 Other income	9	-		875	875
10 Total income and endowments		243,106	228,406	25,735	497,247
Expenditure					
11 Grants and donations	10	4,000	81,500		85,500
12 Salaries and associated costs	11	193,527			193,527
13 Property maintenance	13			44,797	44,797
14 Telephone & Travel	12	14,441			14,441
15 Connexional assessment		53,958			53,958
16 District Assessment		10,278			10,278
17 Depreciation					-
18 Connexional Levy			129,585		129,585
19 Contribution to District Advance Fund			12,859		12,859
20 Loss on Disposal of Property					-
21 Office expenses	14	2,909			2,909
22 Other outgoings	15	3,190	6,341	8,789	18,320
23 Total charitable expenditure		282,303	230,285	53,586	566,174
24 Net Income/(expenditure) before investment gains (losses)		(39,197)	(1,879)	(27,851)	(68,927)
25 Gains/(losses) on monetary investments					-
26 Gains/(losses) on investment properties		110,000			110,000
27 Net income/(expenditure)		70,803	(1,879)	(27,851)	41,073
28 Transfers between funds		(265,000)	237,500	27,500	-
29 Other gains/(losses)					-
30 Net movement in funds		(194,197)	235,621	(351)	41,073
31 Total funds brought forward		2,660,803	288,119	40,440	2,989,362
32 Total funds carried forward		2,466,606	523,740	40,089	3,030,435

For information only Money received and passed on to External Organisations
Balance brought forward from last year
Offerings/Gifts - received for External Organisations
Offerings/Gifts - passed to External Organisations
Balance carried forward

Note 23

2022

-
5911
5911
-

The Methodist Church Isle of Wight Circuit

26/11

Balance Sheet as at 31 August 2023

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2023 £	Totals 2022 £
Fixed Assets						
Circuit Manse	17	1,845,000			1,845,000	1,250,000
Closed Churches	17	185,000			185,000	380,000
Investments Properties		750,000			750,000	750,000
Total fixed assets		2,780,000	-	-	2,780,000	2,380,000
Current Assets						
Debtors	18	6,998			6,998	9,691
Loan to Churches		2,000			2,000	2,000
Investments with TMCP			232,061		232,061	523,740
Central Finance Board Deposits		64,943		48,688	113,631	116,581
Cash at Bank and in hand		19,825			19,825	15,588
Total current assets		93,766	232,061	48,688	374,515	667,600
Current liabilities						
Creditors (due in under 1 year)	19	367,287			367,287	17,165
Total current liabilities		367,287	-	-	367,287	17,165
Net current assets/liabilities		(273,521)	232,061	48,688	7,228	650,435
Total assets less current liabilities		2,506,479	232,061	48,688	2,787,228	3,030,435
Funds of the Circuit						
General Fund (Unrestricted)		2,506,479			2,506,479	2,466,856
Circuit Model Trust Fund (Unrestricted)			232,061		232,061	523,740
Designated Funds (Unrestricted)				48,688	48,688	39,839
Total Funds all Unrestricted	22	2,506,479	232,061	48,688	2,787,228	3,030,435

Signed on behalf of the Trustees

Date: 7. 3. 24

Name of Trustee

R. O BIEYTS

**The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2023**

26/11

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are received for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any received funds may be represented by more than just cash.

3 Accounting policies

These accounts have been prepared on the basis of historical cost on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Based on the monetary assets and human resources available to the Circuit the trustees believe the Circuit is a going concern.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, it is probable we will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

Expenditure is recognised when a liability is incurred or a constructive obligation arises and the outflow of economic benefit is considered more likely than not, committing the Circuit to pay out resource.

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

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

The freehold property is shown in the accounts at 2016 deemed values, of which the land component is deemed to be one third. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings to be not less than their current market value. Any depreciation would not be material. The property has been reviewed for impairment.

Pensions

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

On the other hand lay employees are contractually employees and have the option of joining a Pensions Scheme.

The Circuit uses NEST scheme for lay employee's Contributions 6% each for both employer and employee.

The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2023

26/11

Notes to the accounts (continued)

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2023 Total	2022 Total
4. Donations and legacies						
Donations					-	250
Legacies			10,167		10,167	-
Total	-		10,167	-	10,167	250

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2023 Total	2022 Total
5. Investment income						
Central Finance Board	3,281				3,281	483
TMCP		8,107			8,107	2,335
Total	3,281	8,107	-	-	11,388	2,818

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2023 Total	2022 Total
6.Capital Receipts						
Wroxall Chapel					-	142,108
The Willows					-	86,963
Rookley					-	86,963
	-	-	-	-	-	316,034

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2023 Total	2022 Total
7.Grants Received						
Lay Worker-Brading				6,933	6,933	10,400
Island Travel Grant	4,754				4,754	1,518
Total	4,754	-	-	6,933	11,687	11,918

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2023 Total	2022 Total
8.Other Charitable Income						
Other income	131		250		381	858
Total	131	-	250	-	381	858

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2023 Total	2022 Total
9.Other Income						
Insurance Claim					-	425
Rookley Rent					-	450
Total	-	-	-	-	-	875

	General Fund Unrestricted	Circuit Model Trust Fund Unrestricted	Designated Funds Unrestricted	Restricted Funds	2023 Total	2022 Total
10 Grants						
Property Ryde			850		850	4,000
Godshill		900			900	-
Newport		4,000			4,000	8,500
East Cowes					-	3,000
Wroxall Church		50,000			50,000	50,000
Sandown		600			600	-
Pension Reserve Fund					-	16,000
Lockdown Support		7,000			7,000	4,000
SWAY Youth Worker		10,000			10,000	-
	-	72,500	850	-	73,350	85,500

The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2023

26/11

Notes to the accounts (continued)

	General Fund	Circuit Model	Designated	Restricted	2023	2022
	Unrestricted	Trust Fund	Funds	Funds	Total	Total
11 Salaries & Associated Costs	Unrestricted	Unrestricted	Unrestricted			
Stipends	83,476				83,476	81,121
Lay Salaries	67,697			6,933	74,630	72,976
National Insurance	14,396				14,396	13,040
Pension costs	26,089				26,089	25,074
Apprenticeship Levy	1,296				1,296	796
Other Staff Costs	76				76	520
	193,030	-	-	6,933	199,963	193,527

Average number of staff employed during the year were:

6 6

	General Fund	Circuit Model	Designated	Restricted	2023	2022
	Unrestricted	Trust Fund	Funds	Funds	Total	Total
12. Telephone & Travel	Unrestricted	Unrestricted	Unrestricted			
Telephone & Broadband	3,724				3,724	3,999
Travel	13,127				13,127	10,442
	16,851	-	-	-	16,851	14,441

	General Fund	Circuit Model	Designated	Restricted	2023	2022
	Unrestricted	Trust Fund	Funds	Funds	Total	Total
13. Property Maintenance	Unrestricted	Unrestricted	Unrestricted			
Council Tax			11,038		11,038	9,404
Water Rates			1,813		1,813	3,008
Insurance			12,749		12,749	9,372
Electricity			3,048		3,048	2,181
Repairs & Maintenance			9,101		9,101	13,444
Professional Fees			5,890		5,890	3,018
Quinquennial Inspections					-	2,370
Rent Circuit Office			2,000		2,000	2,000
	-	-	45,639	-	45,639	44,797

	General Fund	Circuit Model	Designated	Restricted	2023	2022
	Unrestricted	Trust Fund	Funds	Funds	Total	Total
14. Office Expenses	Unrestricted	Unrestricted	Unrestricted			
Stationery & Print	714				714	1,236
Equipment	688				688	1,161
	2,024	-	-	-	2,024	2,910

	General Fund	Circuit Model	Designated	Restricted	2023	2022
	Unrestricted	Trust Fund	Funds	Funds	Total	Total
15. Other Expenditure	Unrestricted	Unrestricted	Unrestricted			
Books	443				443	170
Hospitality	414				414	111
Preaching and Travel					-	-
Sundry Expenses	831				831	562
Use of Premises	500				500	-
Bank Charges	61				61	-
Training					-	-
Resources	495				495	475
Website	36				36	-
Professional fees		2,658			2,658	7,379
Loan Interest		8,095			8,095	-
Loan to churches					-	7,500
Admin fee		1,493			1,493	821
Independent Examiner	872				872	1,300
Total	3,652	12,246	-	-	15,898	18,318

**The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2023
Notes to the accounts (continued)**

26/11

16. Trustees Remuneration

Several of the Circuit staff are trustees of the Circuit and have received the following remuneration.

	Stipend/Salary		Employer Pension Cont.	
	2023	2022	2023	2022
Rev J Izzard	29,620	28,407	7,243	6,946
Rev D Plumb	26,928	25,825	7,243	6,946
Rev F Balham	26,928	25,825	7,243	6,946
Mr M Hackleton	27,428	25,830	1,615	1,550
Mrs J Dronfield	18,612	17,234	1,086	1,034
Mrs J Morris	20,708	19,368	1,212	1,162
V Dornig	7,882	10,626	467	638
No one receives a salary/stipend in excess of £60,000 per annum				
			2023	2022
Travel Expenses			13,127	10,442
Administration and other expenses			2,478	1,210
Number of trustees who were paid expenses			10	10

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the charity benefits significantly from all the work done by its volunteers.

17. Tangible Fixed Assets

Detail of assets held,

Four Manses occupied by Ministers, Two manses are let. As valued by Trustees in 2016 or by subsequent purchase cost.

	Manses £	Investment Properties £	Chapels £	Total £
Balance brought forward	1,250,000	750,000	380,000	2,380,000
Additions	595,000			595,000
Revaluations (+/-)				-
Disposals (-)			(195,000)	(195,000)
Transfers * (+/-)				-
Balance carried forward	1,845,000	750,000	185,000	2,780,000

Investment properties were revalued in 2022 to market value. The historical cost would be £500,000.

The other properties were valued by the Trustees in December 2016 based on current Market Values. Historic Costs are not available, and they consider there has been no impairment since.

18. Analysis of current assets

Debtors and prepayments

	2023	2022
	£	£
Other debtors	6,998	9,692
Total debtors and prepayments	6,998	9,692

Debtors relate to the pre- payment of the September stipend in August.

19. Analysis of current liabilities and long term creditors

	2023	2022
Trade Creditors		352
Deferred Income	16,387	16,113
Other Creditors	900	700
Short term loan	350,000	
Total Current Liabilities	367,287	17,165

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August as deferred income.

The Methodist Church Isle of Wight Circuit
for the year ended 31 August 2023

26/11

Notes to the accounts (continued)

20. Capital Commitments and Contingent Liabilities

The Circuit have an outstanding bridging loan of £350,000 with Methodist Chapel Aid which will be repaid from the sale proceeds of 13 Palmers Road Wootton

No Contingent liabilities were identified at 31st August 2023 or in 2022.

21. Related Party Transactions

There are no related party transactions other than stated in Note 16.

22. Unrestricted Funds

Unrestricted Fund Name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Unrestricted Fund General						
General	86,606	226,702	276,433	39,604	76,479	General Expenditure
Property Reserve	2,380,000			50,000	2,430,000	Freeholds
	<u>2,466,606</u>	<u>226,702</u>	<u>276,433</u>	<u>89,604</u>	<u>2,506,479</u>	
Unrestricted Circuit Model						
Model Trust Fund	523,740	8,107	189,786	(110,000)	232,061	Mission. Personnel & property
	<u>523,740</u>	<u>8,107</u>	<u>189,786</u>	<u>(110,000)</u>	<u>232,061</u>	
Unrestricted Designated						
Property Fund	32,864	24,275	32,414	15,000	39,725	Expenses on Manses etc.
Circuit Development Fund	5,389		850		4,539	Mission initiatives
Rookley Fund	164		4,460	4,296		Property sold
Cowes Fund	1,672	10,417	7,685		4,404	Expenses pending sale
Shorewell Fund			1,080	1,100	20	Expenses pending sale
	<u>40,089</u>	<u>34,692</u>	<u>46,489</u>	<u>20,396</u>	<u>48,688</u>	
Total Unrestricted Funds	<u>3,030,435</u>	<u>269,501</u>	<u>512,708</u>	<u>-</u>	<u>2,787,228</u>	
Restricted Funds						
General	-	6,933	6,933	-	-	Contribution to Lay salaries
Total Restricted Funds	<u>-</u>	<u>6,933</u>	<u>6,933</u>	<u>-</u>	<u>-</u>	

23. Donations to External organisations

	2023	2022
World Mission	441	557
Mission in Britain	508	568
Methodist Ministers Housing	569	955
Presbyters & Deacons Fund	690	1055
Property Fund	922	1235
All We Can	158	971
Worship Leaders and Preachers Trust	545	
District Training Fund		350
Action for Children	200	
Methodist Homes	120	220
Totals	<u>4,153</u>	<u>5,911</u>

The Methodist Church Isle of Wight Circuit

Declarations and Scrutiny

I confirm that these accrual 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 Church trustees.

Signature of treasurer  Date..... 7. 3. 2024

Name and address of treasurer R O Betts

5 Rothesay Lodge, Stuart Road Highcliffe BH23 5FP

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 meeting of the Circuit Meeting held on ..7...3...2024

Signature of the Chair of the meeting 

Name of the Chair of the meeting J Izzard

Isle of Wight Circuit Circuit

Appendix A

CIRCUIT MEETING MEMBERSHIP

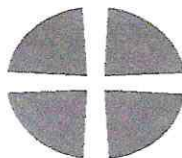
MINISTERS	Rev J Izzard Rev D Plumb Rev F Balham	until 31.08.23
LAY PASTORS	Mrs J Morris Mr Hackleton	
LAY WORKERS	Mrs J Dronfield Mrs V Dorning	until 30.03.23
CIRCUIT STEWARDS	Mr P Cooper Mrs D James Mr S Morris Mrs M White** Mr A Harvey Mrs M Moyce Mr R Betts	until 31.08.23
Circuit Local Preachers & Worship Leaders representatives		
	Miss S Whittingstall	until 31.08.23
Circuit Safeguarding Co-ordinator	Mr I Attrill Mrs P Attrill Mrs J Simmons	until 09.03.23 until 09.03.23 from 09.03.23
Ecumenical Officer	Mrs D Dace	

CIRCUIT CHURCH REPRESENTATIVES

Arreton	Mr L Calloway Mrs L Abraham** Mrs K Toney	Bembridge	Mr A Hough** Mrs C Pay Mr C O'Neill** Mrs J Chubb
Binstead	Miss A Elliott Mrs M Cooper Miss C Vessey	Brading	Mrs S Geldard Mr S Morris
Brighstone & Shorewell	Mr R Gordon** Mrs K Sheath**	Carisbrooke & Gunville	Mr P Wells Mrs L Wells
East Cowes	Mrs M Muncaster Mr A Kennesion Mrs E Allen	Freshwater	Mrs J Hart Dr D Singleton** Mrs C Storey**
Godshill	Mrs A Clark Mrs M Cooper Mrs V Laker**	Lake	Mrs D Sheath** Mr C Nuckley
Newport	Mr J Arnold Mrs M Steer** Miss L Humber	Niton	Mr J Wells
Ryde	Mrs R Realy Mrs D Warman Ms J Dent**	Sandown	Mr T Clawson Mrs M White**
Shanklin	Mrs V Edmundson Mrs S Griffiths** Mrs M Watson	Wootton Bridge	Mr T Davies** Mr D Boyce Mrs P Burford
Ventnor	Mr M Flux Mrs M Best		
Wroxall	Mrs M Moyce Mrs T Preston		

Note** Awaiting registration

Accounts



Circuit
Accruals Accounts
2021-22

THE METHODIST CHURCH
REPORT AND ACCOUNTS

for the year ended 31 August 2022

Isle of Wight Circuit

Registered Charity - Registration number

1148485

Southampton

District No / Circuit No

26/11

Ministers

Rev John Izzard
Rev David Plumb
Rev Frances Watson

Circuit Stewards

Mr Peter Cooper
Mrs Dorothy James
Mr Alan Harvey
Mr Steve White
Mrs Margaret Moyce

Circuit Treasurer

Mr Rodney Betts

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2022

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard FRS102.

The governing document is the Deed of Union (1932) adopted September 1932 and the Methodist Church Act (1976)

1. Administrative Details

- 1.1 Isle of Wight Methodist Circuit is a registered charity 1148485 Register with the Charity Commission as The Methodist Church Isle of Wight Circuit. The Circuit is a separate legal entity within the Methodist Church and is required under Charity law to prepare separate accounts
- 1.2 The members of the Circuit Meeting are the Managing Trustees of the Circuit. Managing trustees are appointed in accordance with Standing Order 510 of the Constitution, Practice and Discipline of The Methodist Church
- 1.3 The Circuit Meeting comprises all ordained ministers, circuit stewards and other officers and representatives from all churches within the Circuit. A full list of trustees is shown Appendix A of this report
- 1.4 Custodian Trustees are The Trustees for Methodist Church Purpose, Central Buildings, Oldham Street, Manchester M1 1JQ
- 1.5 The Circuit's registered address is Circuit Office, Newport Methodist Church, Quay Street, Newport Isle of Wight PO30 5BA
- 1.6 The Circuit's independent examiners is Frances Wilde FCCA. DChA of Warner Wilde Ltd 4 Marigold Drive Bisley Surrey GU24
- 1.7 The Circuit's bankers are: - CAF Bank Ltd, 25 Kings Hill Road, Kings Hill, West Malling, ME19 4JQ and The Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE
- 1.8 The Circuit engages advisers for legal affairs and property services as required
- 1.9 Current Staff

Superintendent Minister Rev John Izzard
Ministers Rev David Plumb
 Rev Frances Watson

Lay Staff
Administrator and PA to Superintendent
Lay Pastor
Lay Pastor
Pioneer Family Worker (Bembridge)

Mrs Jane Dronfield
Mr Mike Hackleton
Mrs Jane Morris
Mrs Genevieve Dorning

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2022

Structure governance and management

- 2.1 The Circuit is governed in accordance with the Constitutional Practice and Discipline of the Methodist Church; its organisation is structured around the circuit meeting that meets at least twice a year.
- 2.2 The circuit meeting is supported by regular meetings of the Circuit Leadership Team (CLT) to conduct day-to-day business and considers matters to be brought to the circuit meeting. The CLT consists of all Ordained Ministers, Lay Workers, and the Circuit Stewards.
- 2.3 The Local Preachers meeting is held quarterly to consider the worship life of the church and consists of all ordained ministers, local preachers, and worship leaders.
- 2.4 The Circuit Meeting may also set up other groups and committees to deal with specific tasks that may arise.

3. Objectives

- 3.1 The purposes of the Methodist Church are and shall be deemed to have been since the date of the Deed of Union the advancement of – (A) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (B) any charitable purpose for the time being of any Connexional, District, Circuit local or other organisation of the Methodist Church, (C) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church, (D) any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church
- 3.2 The Circuit's principle objectives and activities are to enable its churches them to work towards their vision of deepening their Christian faith and to reach out to others by sharing the good news of Jesus Christ
- 3.3 The Circuit provides staff, preachers, education, and pastoral oversight which enables the local churches to provide Christian worship, spiritual development, and pastoral care both to church members and the wider community
- 3.4 The Circuit agrees property and financial policies that help churches focus on their core business: building the kingdom of God through transformed lives as disciples of Christ
- 3.5 The Circuit promotes the two pillars of Methodism social holiness and scriptural holiness, by encouraging its members to make disciples and to work for social justice
- 3.6 The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives

4 Achievements and performance and future

- 4.1 During the year most churches have returned to normal live services although some are continuing to provide online services.
- 4.2 The circuit took the decision to fully review its activities and the "Positive Way Forward" was adopted from September 2021. As part of this plan two Local Lay Pastors positions were created for Mike Hackleton and Jane Morris. Pastoral oversight of churches was changed to reflect the reduction in Ministers. In addition Bembridge appointed a Pioneer Family Worker from September 2021
These changes will place the circuit in a strong position to continue its mission across the Island.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2022

4.3 Property

- Rookley Chapel is to be sold and professional advice is being obtained
- Wroxall Chapel was finally sold and the sale proceeds used to upgrade the Church Hall for multipurpose use.
- Cowes Church will be sold and professional advice is being obtained as to the best way forward
- The Wroxall manse was sold
- Shorwell Church merged with Brighstone and the Shorwell premises will be sold.
- The circuit manses are all well maintained. Including two manses that are let- Ryde and Bembridge
- All church premises are well used providing a wide range of worship and activities in their respective communities.

4.4 Social and community activities have been undertaken with other charities and churches and group of churches working together through the aegis of local Churches Together Groups. Much of this work has returned following lockdown

4.5 The circuit continues to benefit from the work of the local preachers and those in training.

4.6 Some churches continue to struggle financially and some further circuit support has been sort and provided

5. Financial Review

5.1 At 31st August 2022 the unrestricted funds of the Circuit totalled £650,435 excluding properties.

5.2 At 31st August 2022 the Circuit held the following non-property unrestricted funds.

	£
• General Fund	196,608
• Property	32,862
• Model Trust Fund	523,740
• Development Fund	5,389
• Rookley Fund	164
• Cowes Fund	1,673

5.3 The Circuit also owns Freehold Property valued by the trustees at £2,270,000

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2022

6. Grants Policy

Property grants 10% of cost up to a maximum of £5000. Training Grants 1/3rd of total Cost of course maximum £300. Mission project grants churches are expected to meet at least 50% of the cost.

7 Risk Management

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.

8 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.

The Isle of Wight 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 Isle of Wight 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.

9 Reserves Policy

- 8.1 The Circuit's objectives and activities are to facilitate sharing of resources amongst the local churches to empower them to function as effective, witness, mission and Caring centres
- 8.2 To do this the Circuit
- Provides ministerial oversight for the 18 churches within the Circuit
 - Employs lay staff to support the activities of the Circuit
 - Maintains a portfolio of manse across the circuit to provide residential accommodation for ministers. Surplus accommodation is tenanted to generate income for investment in the manse portfolio.
- 8.3 The activities are funded by assessments on the churches in the Circuit which are reviewed annually
- 8.4 In setting its budget for the year the Circuit Meeting considers the projected impact of changes in staffing levels
- 8.5 The current level of general reserves is £196,608 and property fund are £32,862 giving the Circuit adequate funds or meet commitments over the coming year.
- 8.6 Taking into consideration all the above factors the circuit aims to hold in the

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2022

General and Property Fund the sum of £109,000 being 3 months expenditure.

- 8.7 The Model Trust Fund at £ 523,740, £180K of which will be used over the next three years to fund staffing as the circuit develops new styles of mission and ministry

Signed on behalf of the Trustees 
Rev John Izzard – Chair of Trustees

Date 13/2/23

THE METHODIST CHURCH ISLE OF WIGHT CIRCUIT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE METHODIST CHURCH ISLE OF WIGHT CIRCUIT

I report to the trustees on my examination of the accounts of The Methodist Church Isle of Wight Circuit (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 16 February 2023

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) £	Total 2021-22 £	Total 2020-21
Income and Endowments						
1 Donations and legacies	4	0		250	250	-
2 Income from monetary investments	5	483	2335		2,818	883
3 Income from investment properties				23,789	23,789	21,375
4 Assessments		230,668			230,668	234,026
5 Capital Receipts	6		226,071		226,071	528,418
6 Grants received	7	11,918			11,918	6,998
7 Other charitable activities	8	37		821	858	309
8 Total from charitable activities		243,106	228,406	24,860	496,372	792,009
9 Other income	9	-		875	875	17,514
10 Total income and endowments		243,106	228,406	25,735	497,247	809,523
Expenditure						
11 Grants and donations	10	4,000	81,500		85,500	61,910
12 Salaries and associated costs	11	193,527			193,527	205,129
13 Property maintenance	13			44,797	44,797	36,282
14 Telephone & Travel	12	14,441			14,441	9,547
15 Connexional assessment		53,958			53,958	51,816
16 District Assessment		10,278			10,278	9,888
17 Depreciation					0	0
18 Connexional Levy			129,585		129,585	113,998
19 Contribution to District Advance Fund			12,859		12,859	7,501
20 Loss on Disposal of Property					0	0
21 Office expenses	14	2,909			2,909	4,115
22 Other outgoings	15	3,189	6,341	8,789	18,318	7,974
23 Total charitable expenditure		282,303	230,285	53,586	566,174	508,060
24 Net income/(expenditure) before investment gains/(losses)		-39,197	-1,879	-27,851	-68,927	301,463
25 Gains/(losses) on monetary investments		110,000			110,000	
26 Gains/(losses) on investment properties		70,803	-1,879	-27,851	41,073	301,463
27 Net income/(expenditure)		265,000	237,500	27,500	0	0
28 Transfers between funds						
29 Other gains/(losses)						
30 Net movement in funds		-194,197	235,621	-351	41,073	301,463
31 Total funds brought forward		2,660,803	288,119	40,440	2,989,362	2,687,900
32 Total funds carried forward		2,466,606	523,740	40,089	3,030,435	2,989,363

inserted also see note 17

For information only Money received and passed on to External Organisations
Balance brought forward from last year
Offerings/Gifts - received for External Organisations
Offerings/Gifts - passed to External Organisations
Balance carried forward

Note 23

	2022	2021
		251
		3284
		3535
	0	0

Isle of Wight Circuit 26/11

Balance Sheet as at 31 August 2022

	Notes to th Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Totals 2022 £	Totals 2021 £
Fixed Assets						
Circuit Manses	17	1,250,000			1,250,000	2,190,000
Closed Churches	17	380,000			380,000	380,000
Investments Properties		750,000			750,000	
Total fixed assets		2,380,000	0	0	2,380,000	2,570,000
Current Assets						
Debtors	18	9,692			9,692	9,023
Loan to Churches		2,000			2,000	7,500
Investments with TMCP			523,740		523,740	288,119
Central Finance Board Deposits		76,492		40,089	116,581	117,385
Cash at Bank and in hand		15,588			15,588	16,128
Total current assets		103,772	523,740	40,089	667,601	438,155
Current liabilities						
Creditors (due in under 1 year)	19	17,165			17,165	18,793
Total current liabilities		17,165	0	0	17,165	18,793
Net current assets/liabilities		86,606	523,740	40,089	650,435	419,362
Total assets less current liabilities		2,466,606	523,740	40,089	3,030,435	2,989,362
Long term liabilities (due after more than one year)						
Grants payable after 2017-18						
Loans to the Circuit						
Net assets		2,466,606	523,740	40,089	3,030,435	2,989,362
Funds of the Circuit						
General Fund (Unrestricted)		2,466,606			2,466,606	2,660,803
Circuit Model Trust Fund (Unrestricted)			523,740		523,740	288,119
Designated Funds (Unrestricted)				40,089	40,089	40,440
Total Unrestricted Funds					3,030,435	2,989,362
Total Funds		2,466,606	523,740	40,089	3,030,435	2,989,362

Signed on behalf of the Board by

Name of Trustee

RODNEY BETTS

Date 8.2.23

1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)'. The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows. The functional currency of the charity is sterling.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 received for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any received funds may be represented by more than just cash.

3 Accounting policies

For the year ended 31 August 2022

These accounts have been prepared on the basis of historical cost on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Based on the monetary assets and human resources available to the Circuit the trustees believe the Circuit is a going concern.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources; it is probable we will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

Expenditure is recognised when a liability is incurred or a constructive obligation arises and the outflow of economic benefit is considered more likely than not, committing the Circuit to pay out resource.

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000. The freehold property is shown in the accounts at 2016 deemed values, of which the land component is deemed to be one third. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings to be not less than their current market value. Any depreciation would not be material. The property has been reviewed for impairment.

Pensions

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

On the other hand lay employees are contractually employees and have the option of joining a Pensions Scheme. The Circuit uses NEST scheme for lay employee's Contributions 6% each for both employer and employee.

Fixed Asset Investments

Fixed asset investments are measured at transaction price excluding transaction cost, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Isle of Wight Circuit

Circuit No 26/11

	Unrestricted	Circuit Model Trust Fund	Designated	2022 Total	2021 Total
4. Donations and legacies					
Donations			250	250	
Legacies				-	
Total	-		250	250	-

	Unrestricted	Circuit Model Trust Fund	Designated	2022 Total	2021 Total
5. Investment income					
Central Finance Board	483			483	75
TMCP		2335		2,335	808
Total	483	2,335		2,818	883

	Unrestricted	Circuit Model Trust Fund	Designated	2022 Total	2021 Total
6.Capital Receipts					
Bowcombe				-	343,418
Cowes				-	185,000
Wroxall Chapel		142108		142,108	
The Willows		83963		83,963	
Total	-	226,071	-	226,071	528,418

	Unrestricted	Circuit Model Trust Fund	Designated	2022 Total	2021 Total
7.Grants Received					
Lay Worker-Brading	10400			10,400	4,500
Island Travel Grant	1518			1,518	2,498
Total	11,918			11,918	6,998

	Unrestricted	Circuit Model Trust Fund	Designated	2022 Total	2021 Total
8.Other Charitable Income					
Other income	37		821	858	309
Total	37	-	821	858	309

	Unrestricted	Circuit Model Trust Fund	Designated	2022 Total	2021 Total
9.Other Income					
Other income				0	11120
Insurance Claim			425	425	3044
Rookley Rent			450	450	3350
Total	-	-	875	875	17,514

	Unrestricted	Circuit Model Trust Fund	Designated	2022 Total	2021 Total
10 Grants					
Property Ryde		4000		4000	2800
Godshill				0	2000
Newport		8500		8500	11500
East Cowes		3000		3000	
Wroxall Church		50000		50000	
Pension Reserve Fund		16000		16000	
Lockdown Support	4000			4000	40610
Niton Youth Worker				0	5000
Total	4000	81500	0	85500	61910

Isle of Wight Circuit

Circuit No 26/11

	Unrestricted	Circuit Model	Designated	2022	2021
	Trust Fund			Total	Total
11 Salaries & Associated Costs					
Stipends	81122			81,122	105991
Lay Salaries	72976			72,976	53777
National Insurance	13040			13,040	13,641
Pension costs	25074			25,074	30,032
Apprenticeship Levy	796			796	856
Other Staff Costs	520			520	832
	193527			193527	205,129

Average number of staff employed during the year were: 6 6

	Unrestricted	Circuit Model	Designated	2022	2021
	Trust Fund			Total	Total
12. Telephone & Travel					
Telephone & Broadband	3999			3,999	5,393
Travel	10442			10,442	4,154
	14441			14,441	9,547

	Unrestricted	Circuit Model	Designated	2022	2021
	Trust Fund			Total	Total
13. Property Maintenance					
Council Tax			9404	9404	10228
Water Rates			3008	3008	198
Insurance			9372	9372	8077
Electricity			2181	2181	3364
Repairs & Maintenance			13444	13444	9602
Professional Fees			3018	3018	2813
Quinquennial Inspections			2370	2370	0
Rent Circuit Office			2000	2000	2000
			44797	44797	36282

	Unrestricted	Circuit Model	Designated	2022	2021
	Trust Fund			Total	Total
14. Office Expenses					
Stationery & Print	1236			1236	1138
Postages	513			513	840
Equipment	1161			1161	2137
	2909			2909	4115

	Unrestricted	Circuit Model	Designated	2022	2021
	Trust Fund			Total	Total
15. Other Expenditure					
Books	170			170	800
Hospitality	111			111	0
Preaching and Travel				0	0
Sundry Expenses	562			562	378
Bank Charges				0	93
Training				0	144
Resources	475			475	450
Website				0	144
Professional fees	570	3520	3289	7379	5115
Loan to churches		2000	5500	7500	
Admin fee		821		821	400
Independent Examiner	1300			1300	450
Total	3189	6341	8789	18318	7974

16. Trustees remuneration

Several of the Circuit staff are trustees of the Circuit and have received the following remuneration.

	Stipend/Salary		Employer Pension Cont.	
	2022	2021	2022	2021
Rev J Izzard	28407	28086	6946	6685
Rev D Plumb	25825	25524	6946	6685
Rev F Watson	25825	25524	6946	6685
Rev H Milward	25825	25524	6946	6685
Mr M Hackleton	25830	25830	1550	1550
Mrs J Dronfield	17234	16972	1034	1018
Mrs J Morris	19368	10975	1162	
V Dorning	10626		638	
No one receives a salary/stipend in excess of £60,000 per annum F.T.E.				
			2022	2021
Travel Expenses			10441	4154
Administration and other expenses			1210	1965
Number of trustees who were paid expenses			10	7

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the charity benefits significantly from all the work done by its volunteers.

Isle of Wight Circuit**Circuit No 26/11****17 Tangible Fixed Assets**

Detail of assets held,

Four Manses occupied by Ministers, Two manse let. As valued by Trustees in 2016.

	Manses	Investments	Chapels	Total
	£	£	£	£
Balance brought forward	2,190,000		380,000	2,570,000
Additions				
Revaluations (+/-)		110,000		110,000
Disposals (-)	-300,000			-300,000
Transfers * (+/-)	-640,000	640,000		
Balance carried forward	<u>1,250,000</u>	<u>750,000</u>	<u>380,000</u>	<u>2,380,000</u>

The properties were valued by the Trustees in December 2016 based on current Market Values. Historic Costs are not available. An annual impairment review is carried out. The investment properties were revalued by the trustees in 2022 based on the sale of similar properties in the area

18. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Pre paid assessments		
Accrued income		
Other debtors	9692	9023
Total debtors and prepayments	<u>9,692</u>	<u>9,023</u>

Debtors relate to the pre- payment of the September stipend in August.

19. Analysis of current liabilities and long term creditors

Trade Creditors	352	
Deferred Income	16813	18,793
Total Current Liabilities	<u>17,165</u>	<u>18,793</u>

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August as deferred income.

20. Capital Commitments and Contingent Liabilities

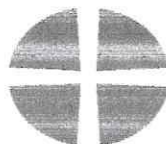
The Circuit have agreed to purchase 114 Old Road Est Cowes at a figure of £595,000 and Methodist Chapel Aid Ltd have agreed a bridging loan of £350,000 to assist with the purchase. To be repaid from the sale proceeds of 13 Palmers Road Wootton to be sold in 2023 at an estimate price of £795,000.

No Contingent liabilities were identified at 31st August 2022 or in 2021.

21 Related Party Transactions

There are no related party transactions other than stated in Note 16.

Accounts



Circuit
Accruals Accounts
2020-21

THE METHODIST CHURCH

REPORT AND ACCOUNTS

for the year ended 31 August 2021

Isle of Wight Circuit

Registered Charity - Registration number

1148485

Southampton

District No / Circuit No

26/11

Ministers

Rev John Izzard
Rev David Plumb
Rev Frances Watson
Rev Helen Millward (until 31.8.21)

Circuit Stewards

Mr Peter Cooper
Mrs Dorothy James
Mr Alan Harvey
Mr Steve White
Mrs Margaret Moyce

Circuit Treasurer

Mr Rodney Betts

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2021

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard FRS102. The charity is a public benefit entity.

The governing document is the Deed of Union (1932) adopted September 1932 and the Methodist Church Act (1976)

1. Administrative Details

- 1.1 Isle of Wight Methodist Circuit is a registered charity 1148485 Register with the Charity Commission as The Methodist Church Isle of Wight Circuit. The Circuit is a separate legal entity within the Methodist Church and is required under Charity law to prepare separate accounts
- 1.2 The members of the Circuit Meeting are the Managing Trustees of the Circuit. Managing trustees are appointed in accordance with Standing Order 510 of the Constitution, Practice and Discipline of The Methodist Church
- 1.3 The Circuit Meeting comprises all ordained ministers, circuit stewards and other officers and representatives from all churches within the Circuit. A full list of trustees is shown Appendix A of this report
- 1.4 Custodian Trustees are The Trustees for Methodist Church Purpose, Central Buildings, Oldham Street, Manchester M1 1JQ
- 1.5 The Circuit's registered address is Circuit Office, Newport Methodist Church, Quay Street, Newport Isle of Wight PO30 5BA
- 1.6 The Circuit's independent examiner is Mary Wallbank DChA .FCA.FCIE, 18 Park Road Chandlers Ford, Eastleigh SO53 2EU
- 1.7 The Circuit's bankers are: - CAF Bank Ltd, 25 Kings Hill Road, Kings Hill, West Malling, ME19 4JQ and The Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE
- 1.8 The Circuit engages advisers for legal affairs and property services as required
- 1.9 Current Staff

Superintendent Minister Rev John Izzard

Ministers	Rev David Plumb
	Rev Frances Watson
	Rev Helen Millward (until 31 st August 2021)

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2021

Lay Staff

Administrator and PA to Superintendent
Pastoral and Outreach Worker
Community and Outreach Worker

Mrs Jane Dronfield
Mr Mike Hackleton
Mrs Jane Morris

Structure governance and management

- 2.1 The Circuit is governed in accordance with the Constitutional Practice and Discipline of the Methodist Church; its organisation is structured around the circuit meeting that meets at least twice a year.
- 2.2 The circuit meeting is supported by regular meetings of the Circuit Leadership Team (CLT) to conduct day-to-day business and considers matters to be brought to the circuit meeting. The CLT consists of all Ordained Ministers, Lay Workers, and the Circuit Stewards.
- 2.3 The Local Preachers meeting is held quarterly to consider the worship life of the church and consists of all ordained ministers, local preachers, and worship leaders.
- 2.4 The Circuit Meeting may also set up other groups and committees to deal with specific tasks that may arise.

3. Objectives

- 3.1 The purposes of the Methodist Church are and shall be deemed to have been since the date of the Deed of Union the advancement of – (A) the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church; (B) any charitable purpose for the time being of any Connexional, District, Circuit local or other organisation of the Methodist Church, (C) any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church, (D) any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church
- 3.2 The Circuit's principle objectives and activities are to enable its churches them to work towards their vision of deepening their Christian faith and to reach out to others by sharing the good news of Jesus Christ
- 3.3 The Circuit provides staff, preachers, education, and pastoral oversight which enables the local churches to provide Christian worship, spiritual development, and pastoral care both to church members and the wider community
- 3.4 The Circuit agrees property and financial policies that help churches focus on their core business: building the kingdom of God through transformed lives as disciples of Christ
- 3.5 The Circuit promotes the two pillars of Methodism social holiness and scriptural holiness, by encouraging its members to make disciples and to work for social justice
- 3.6 The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives

4 Achievements and performance and future

- 4.1 From January 2021 a further lockdown for Covid-19 was imposed which meant all churches premises were closed and activities on church premises cancelled. Many churches used various means to provide church service online. From Easter 2021 it was possible for churches to open under certain restrictions and by July most churches had opened for services and other activities.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2021

- 4.2 The Rev Helen Millward left the circuit in August 2021. Following a full review of the circuit it was agreed that we would not go into stationing for 2021 to replace Helen
- 4.3 The circuit took the decision to fully review its activities and the "Positive Way Forward" was adopted from September 2021. As part of this plan two Local Lay Pastors positions are being created for Mike Hackleton and Jane Morris. Pastoral oversight of churches will be changed to reflect the reduction in Ministers. In addition Bembridge have appointed a Pioneer Family Worker from September 2021
These changes will place the circuit in a strong position to continued its mission across the Island.
- 4.4 **Property**
- Rookley Chapel is to be sold and professional advice is being obtained
 - At Wroxall the original buyer of the Chapel withdrew but a new buyer has agreed to purchase and the redevelopment of the Church Hall can be undertaken
 - Bowcombe church was sold for £350,000. This is an asset of Newport Church but under Standing Orders the proceeds less connexional levy come to the circuit
 - The District Synod has approved the closure and sale of Cowes church. In the meantime this asset has come to the circuit valued as a church at £185,000. Advice is being sort as to the best way to sell the property
 - The Wroxall manse is no longer required and is not an ideal property for a manse and the Circuit Stewards are to recommend selling the property
 - The circuit manses are all well maintained. Including two manses that are let- Ryde and Bembridge
 - All church premises are well used providing a wide range of worship and activities in their respective communities.
- 4.5 Social and community activities have been undertaken with other charities and churches and group of churches working together through the aegis of local Churches Together Groups. Although much of that work has been affected by the pandemic with the emphasis adapted to the current situation
- 4.6 The circuit continues to benefit from the work of the local preachers and those in training.
- 4.7 Safeguarding Training continues to be implemented across the circuit.

5. Financial Review

- 5.1 At 31st August 2021 the unrestricted funds of the Circuit totalled £419,362 excluding properties.

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2021

5.2 At 31st August 2021 the Circuit held the following non-property unrestricted funds.

	£
• General Fund	90,803
• Property	28,461
• Model Trust Fund	288119
• Development Fund	5,389
• Rookley Fund	448
• Cowes Fund	6,141

5.3 The Circuit also owns Freehold Property valued by the trustees at £2,570,000

6. Grants Policy

Property grants 10% of cost up to a maximum of £5000. Training Grants 1/3rd of total Cost of course maximum £300. Mission project grants churches are expected to meet at least 50% of the cost.

Many churches have seen a reduction in income primarily from lettings. It has therefore been necessary to provide grants, under an agreed formula, to some churches totalling £40,610

7 Risk Management

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.

8 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.

The Isle of Wight 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 Isle of Wight 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.

9 Reserves Policy

8.1 The Circuit's objectives and activities are to facilitate sharing of resources amongst the local churches to empower them to function as effective, witness, mission and Caring centres

8.2 To do this the Circuit

- Provides ministerial oversight for the 19 churches within the Circuit

**Isle of Wight Methodist Circuit
Southampton District 26/11**

Annual report for year ending 31st August 2021

- Employs lay staff to support the activities of the Circuit
 - Maintains a portfolio of manses across the circuit to provide residential accommodation for ministers. Surplus accommodation is tenanted to generate income for investment in the manse portfolio.
- 8.3 The activities are funded by assessments on the churches in the Circuit which are reviewed annually
- 8.4 In setting its budget for the year the Circuit Meeting considers the projected impact of changes in staffing levels
- 8.5 The current level of general reserves is £90,803 and property fund are £28,461 giving the Circuit adequate funds or meet commitments over the coming year
- 8.6 Taking into consideration all the above factors the circuit aims to hold in the General and Property Fund the sum of £88,440 being 3 months expenditure.
- 8.7 The Model Trust Fund at £ 288,119, £110K of which will be used over the next three years to fund staffing as the circuit develops new styles of mission and ministry

Signed on behalf of the Trustees
Rev John Izzard – Chair of Trustees



Date 15/3/22

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) £	Total 2020-21 £	Total 2019-20
Income and Endowments						
1 Donations and legacies	4				0	-
2 Income from monetary investments	5	75	808		883	2,704
3 Income from investment properties					0	0
4 Assessments		234,026			234,026	264,987
5 Capital Receipts	6	185,000	343,418		528,418	0
6 Grants received	7	6,998			6,998	7,354
7 Other charitable activities	8	309			309	0
8 Total from charitable activities		426,407	344,226	-	770,633	275,044
9 Other income	9	-		38,889	38,889	21,296
10 Total income and endowments		426,407	344,226	38,889	809,522	296,340
Expenditure						
11 Grants and donations	10	40,610	19,800	1,500	61,910	15,800
12 Salaries and associated costs	11	205,129			205,129	199,951
13 Property maintenance	13			36,282	36,282	45,748
14 Telephone & Travel	12	9,548			9,548	14,446
15 Connexional assessment		51,816			51,816	47,352
16 District Assessment		9,888			9,888	10,180
17 Depreciation					0	0
18 Connexional Levy			113,898		113,898	0
19 Contribution to District Advance Fund			7,501		7,501	13,588
20 Loss on Disposal of Property					0	0
21 Office expenses	14	4,115			4,115	2,259
22 Other outgoings	15	4,306	400	3,267	7,973	17,144
23 Total charitable expenditure		325,412	141,598	41,049	508,059	366,469
24 Gains/(losses) on monetary investments					0	
25 Gains/(losses) on investment properties						
26 Net income/(expenditure)		100,995	202,627	-2,159	301,463 -	70,129
27 Transfers between funds		91,202 -	114,524	23,322	0	0
28 Other gains/(losses)						
29 Net movement in funds		192,197	88,103	21,163	301,463 -	70,129
30 Total funds brought forward		2,468,607	200,016	19,277	2,687,900	2,758,028
31 Total funds carried forward		2,660,803	288,119	40,440	2,989,363	2,687,899

For information only Money received and passed on to External Organisations

Note 23

Balance brought forward from last year
Offerings/Gifts - received for External Organisations
Offerings/Gifts - passed to External Organisations
Balance carried forward

	2021	2020
Balance brought forward from last year	251	0
Offerings/Gifts - received for External Organisations	3284	7990
Offerings/Gifts - passed to External Organisations	3535	7739
Balance carried forward	0	251

Isle of Wight Circuit 26/11

Balance Sheet as at 31 August 2021

		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Totals 2021	Totals 2020
	Notes to th Accounts	£	£	£	£	£
Fixed Assets						
Circuit Manse	17	2,190,000			2,190,000	2,190,000
Closed Churches	17	380,000			380,000	195,000
Investments					0	
Total fixed assets		2,570,000	0	0	2,570,000	2,385,000
Current Assets						
Debtors	18	9,023			9,023	18,505
Loan to Churches		7,500			7,500	9,000
Investments with TMCP			288,119		288,119	200,016
Central Finance Board Deposits		76,945		40,440	117,385	80,854
Cash at Bank and in hand		16,128			16,128	13,777
Total current assets		109,596	288,119	40,440	438,155	322,152
Current liabilities						
Creditors (due in under 1 year)	19	18,793			18,793	19,253
Grants payable within 2017-18					0	
Total current liabilities		18,793	0	0	18,793	19,253
Net current assets/liabilities		90,803	288,119	40,440	419,362	302,899
Total assets less current liabilities		2,660,803	288,119	40,440	2,989,362	2,687,899
Long term liabilities (due after more than one year)						
Grants payable after 2017-18						
Loans to the Circuit						
Net assets		2,660,803	288,119	40,440	2,989,362	2,687,899
Funds of the Circuit						
General Fund (Unrestricted)		2,660,803			2,660,803	2,466,106
Circuit Model Trust Fund (Unrestricted)			288,119		288,119	202,516
Designated Funds (Unrestricted)				40,440	40,440	19,277
Total Unrestricted Funds					2,989,362	2,687,899
Total Funds		2,660,803	288,119	40,440	2,989,362	2,687,899

Statement of Cashflows

For the year ended 31 August 2021

	2021	2020
	£	£
Cashflows from Operating Activities		
Cash generated from operations	126,102	(79,666)
Investing activities		
Purchase of tangible fixed assets		
Purchase of investments	(88,103)	97,822
Proceeds of disposal of investments		
Interest received	883	2,704
Net cash used in investing activities		
Net cash used in financing activities		
Net increase in cash and cash equivalents		
Cash and cash equivalents at beginning of year	94,631	73,771
Cash and cash equivalents at end of year	<u>133,513</u>	<u>94,631</u>

1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are received for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any received funds may be represented by more than just cash.

3 Accounting policies

for the year ended 31 August 2021

These accounts have been prepared on the basis of historical cost on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Based on the monetary assets and human resources available to the Circuit the trustees believe the Circuit is a going concern.

Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, it is probable we will receive the resources; and the monetary value can be measured with sufficient reliability.

Expenditure

Expenditure is recognised when a liability is incurred or a constructive obligation arises and the outflow of economic benefit is considered more likely than not, committing the Circuit to pay out resource.

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance Sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

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

The freehold property is shown in the accounts at 2016 deemed values, of which the land component is deemed to be one third. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings to be not less than their current market value. Any depreciation would not be material. The property has been reviewed for impairment.

Pensions

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

On the other hand lay employees are contractually employees and have the option of joining a Pensions Scheme. The Circuit uses NEST scheme for lay employee's Contributions 6% each for both employer and employee.

Isle of Wight Circuit

Circuit No 26/11

	Unrestricted	Circuit Model Trust Fund	Designated	2021 Total	2020 Total
4. Donations and legacies					
Donations				-	
Legacies				-	
Total	-		-	-	-
5. Investment income					
Central Finance Board	75			75	543
TMCP		808		808	2161
Total	75	808		883	2704
6. Capital Receipts					
Bowcombe		343418		343418	
Cowes	185000			185000	
Total	185000	343418		528418	0
7. Grants Received					
Lay Worker-Brading	4500			4500	4500
Island Travel Grant	2498			2498	2854
Total	6998			6998	7354
8. Other Charitable Income					
Mission Event	309			309	
Total	309			309	0
9. Other Income					
Other income			11120	11120	471
Insurance Claim			3044	3044	
Rookley Rent			3350	3350	
Ryde Rent			10575	10575	10025
Bembridge Rent			10800	10800	10800
Total	0	0	38889	38889	21296
10 Grants					
Property East Cowes				0	2200
Ryde		1300	1500	2800	1600
Sandown			3044	3044	3000
Godshill		2000		2000	
Newport		11500		11500	
Lockdown Support	40610			40610	0
Cowes				0	4000
Niton Youth Worker		5000		5000	5000
Total	40610	19800	4544	64954	15800

Isle of Wight Circuit			Circuit No 26/11	
	Unrestricted	Circuit Model Designated	2021	2020
	Trust Fund		Total	Total
11 Salaries & Associated Costs				
Stipends	105991		105,991	103375
Lay Salaries	53777		53,777	52364
National Insurance	13641		13,641	13,567
Pension costs	30032		30,032	29,393
Apprenticeship Levy	856		856	772
Other Staff Costs	832		832	480
	205129		205129.2	199,951

Average number of staff employed during the year were: 6 6

	Unrestricted	Circuit Model Designated	2021	2020
	Trust Fund		Total	Total
12. Telephone & Travel				
Telephone & Broadband	5393		5,393	6,087
Travel	4154		4,154	8,359
	9548		9,548	14,446

	Unrestricted	Circuit Model Designated	2021	2020
	Trust Fund		Total	Total
13. Property Maintenance				
Council Tax		10228	10228	9785
Water Rates		198	198	2856
Insurance		8077	8077	4047
Electricity		3364	3364	
Repairs & Maintenance		9602	9602	19851
Professional Fees		2813	2813	2719
Quinquennial Inspections			0	4490
Rent Circuit Office		2000	2000	2000
		36282	36282	45748

	Unrestricted	Circuit Model Designated	2021	2020
	Trust Fund		Total	Total
14. Office Expenses				
Stationery & Print	1138		1138	1162
Postages	840		840	688
Equipment	2137		2137	409
	4115		4115	2259

	Unrestricted	Circuit Model Designated	2021	2020
	Trust Fund		Total	Total
15. Other Expenditure				
Books	800		800	36
Hospitality			0	123
Preaching and Travel			0	294
Sundry Expenses	378		378	1152
Bank Charges	93		93	60
Training	144		144	0
Resources	450		450	0
Website	144		144	127
Rookley Project			0	3852
Bowcombe			0	10384
Professional fees	1848	3267	5115	0
Admin fee		400	400	596
Independent Examiner	450		450	520
Total	4306	400	3267	7973
			7973	17144

NB Bowcombe expenditure are costs pending sale and will be reimbursed from sale proceeds

16. Trustees remuneration

Several of the Circuit staff are trustees of the Circuit and have received the following remuneration.

	Stipend/Salary		Employer Pension Cont.	
	2021	2020	2021	2020
Rev J Izzard	28086	27338	6865	6685
Rev D Plumb	25524	24852	6865	6685
Rev F Watson	25524	24852	6865	6685
Rev H Milward	25524	24852	6865	6685
Mr M Hackleton	25830	25152	1550	1509
Mrs J Dronfield	16972	16526	1018	992
Mrs J Morris	10975	10686		

No one receives a salary/stipend in excess of £60,000 per annum F.T.E.

	2021	2020
Travel Expenses	4154	8359
Administration and other expenses	1965	2363

Number of trustees who were paid expenses 7 11

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the charity benefits significantly from all the work done by its volunteers.

17 Tangible Fixed Assets

Detail of assets held,

Four Manses occupied by Ministers, Two manse let. As valued by Trustees in 2016.

	Manses £	Investments £	Chapels £	Total £
Balance brought forward	1,550,000	640,000	195,000	2,385,000
Additions			185,000	185,000
Revaluations (+/-)				
Disposals (-)				
Transfers * (+/-)				
Balance carried forward	1,550,000	640,000	380,000	2,570,000

The properties were valued by the Trustees in December 2016 based on current Market Values. Historic Costs are not available, and they consider there has been no impairment since.

18. Analysis of current assets

	This year £	Last year £
Debtors and prepayments		
Pre paid assessments		
Accrued income		6170
Other debtors	9023	12335
Total debtors and prepayments	9,023	18,505

Debtors relate to the pre- payment of the September stipend in August.

Analysis of cash at bank

Bank balance held in CAF Bank Ltd	16,128	13,777
Bank balance held in Central Finance Board of the Methodist Church	117,385	80,854
Total Cash and Bank	133,513	94,631

19. Analysis of current liabilities and long term creditors

Trade Creditors		
Deferred Income	18,793	19,253
Total Current Liabilities	18,793	19,253

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August as deferred income.

20. Capital Commitments and Contingent Liabilities

No Contingent liabilities were identified at 31st August 2021 or in 2020.

21 Related Party Transactions

There are no related party transactions other than stated in Note 16.

Isle of Wight Circuit**Circuit N° 26/11**

22 Cash generated from operations	2021	2020
	£	£
Surplus/(deficit) for year	301,463	(70,129)
Adjustments for		
Investment income recognised in statement of financial activities	(883)	(2,704)
Loss on disposal of tangible fixed assets		
Loss /(gain) on disposal of investments		
Gift of closed church	(185,000)	0
Depreciation and impairment of tangible fixed assets		
Movements in working capital:		
(Increase)/decrease in debtors	10,982	(5,486)
Increase/(decrease) in creditors	(460)	(1,347)
Increase in deferred income		
Cash generated from operations	126,102	(79,666)

Analysis of changes in net funds

The charity had no debt during the year

Isle of Wight Circuit

Circuit No 26/11

23

Unrestricted Funds

Unrestricted Fund Name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	83,607	241,407	325,413	91,202	90,803	General Expenditure
Property Fund	12,388	24,419	28,346	20,000	28,461	Expenses on Manses etc.
Circuit Development Fund	6,889		1,500		5,389	Mission initiatives
Rockley Fund		4,050	5,602	2,000	448	
Cowes Fund		9,649	3,509		6,141	
Model Trust Fund	200,016	344,226	141,598	-114,524	288,119	Mission. Personnel & property
Property Reserve	2,385,000	185,000			2,570,000	Freeholds
Totals	2,687,900	808,752	505,967	0	2,989,362	

24 Donations to External organisations

	2021	2020
World Mission	487	847
Mission in Britain	64	853
Methodist Ministers Housing	551	1271
Presbyters & Deacons Fund	551	1276
Property Fund	738	1561
All We Can	574	1067
Childrens Society	11	
Christian Aid	262	
Worship Leaders and Preachers Tr	46	474
District Training Fund		
Action for Children		
Methodist Medical Benevolent Fund		
Methodist Homes		141
Totals	3284	7490

**Isle of Wight Circuit
Declarations and Scrutiny**

Circuit: 26/11

I confirm that these Receipt and Payment 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 Church trustees.

Signature of treasurer R. Betts Date 14.3.22
Name and address of treasurer R. O BETTS
S ROTHASAY LODGE STUART ROAD HIGHCHURCH Post Code BH23 5FP

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 meeting of the Circuit Meeting held on

Signature of the Chair of the meeting J. Izzard
Name of the Chair of the meeting J IZZARD Date 15.3.22

Independent Examiner's Report to the Trustees of the

ISLE OF WIGHT Circuit

Charity Number 1148485

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Church for the year ended 31 August 2021 set out on pages ... to As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church'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 Isle of Wight Circuit No 26/11

Independent Examiner's Statement

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.

[the [the

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 FJ Wilde

Name of independent examiner F J WILDE

Relevant professional qualification of independent examiner FCCA SChA

Name of firm (where appropriate) WARNER WILDE LIMITED

Address 4 MARIGOLD DRIVE

BISLEY, SURREY Post Code GU24 9SF

Date 17/03/2022

* delete or circle as appropriate

Isle of Wight Circuit Circuit

Appendix A

CIRCUIT MEETING MEMBERSHIP

MINISTERS	Rev J Izzard Rev D Plumb Rev F Watson Rev H Millward
LAYWORKERS	Mrs J Dronfield Mr Hackleton Mrs J Morris
CIRCUIT STEWARDS	Mr P Cooper Mrs D James Mr S White Mr A Harvey Mrs M Moyce Mr R Betts
Circuit Local Preachers & Worship Leaders representatives	Miss S Whittingstall
Circuit Safeguarding Co-ordinator	Mr I Attrill Mrs P Attrill
Ecumenical Officer	Mrs D Dace

CIRCUIT CHURCH REPRESENTATIVES

Arreton	Mr L Calloway Mrs L Abraham Mrs K Toney	Bembridge	Mr A Hough Mrs R Bailey Mr C O'Neill
Binstead	Miss A Elliott Mrs M Cooper Miss C Vessey	Brading	Mrs S Geldard Mr S Morris
Brighstone	Ms S Lanchester Mr Robert Gordon	Carisbrooke & Gunville	Mr P Wells Mr L Wells
East Cowes	Mrs M Muncaster Mr A Kennesion Mrs E Allen	Freshwater	Mrs J Hart Dr D Singleton Mrs C Storey
Godshill	Mrs N Clark Mrs M Cooper Mrs V Laker	Lake	Mrs D Sheath Mr C Nuckley
Newport	Mr J Arnold Mrs M Steer Miss L Humber	Niton	Mr J Wells Mr J Stotesbury Mr R Holgate
Ryde	Mrs R Realy Mrs D Warman Mr I Preece Mrs P Reading	Sandown	Mr T Clawson Mrs M White
Shanklin	Mrs V Edmundson Mrs J Dyer Mrs M Watson	Shorwell	Mrs M Walters Mrs K Sheath Mr C Challoner
Ventnor	Mr M Flux Mrs M Best	Wooton Bridge	Mr TDavies Mr D Boyce Mrs P Burford
Wroxall	Mrs M Moyce Mrs T Preston Mr W Browning		