

**THE METHODIST CHURCH**  
**REPORT AND ACCOUNTS**  
**(ACCRUALS BASIS)**  
for the year ended 31 August 2019

**Wey Valley Methodist**

**Circuit**

Registered Charity - Registration number

1137300

Circuit No

3606

**Ministers**

Rev Keith Beckingham
Rev David Faulkner
Rev Asif Das
Rev Paul Hulme
Rev Sydney Samuel Lake
Rev Claire Hargreaves
Rev Alan Taylor
Rev Barrie Tabraham
Rev Peter Hills

**Circuit Stewards**

Mrs Carole Steele
Mrs Linda Weedon
Mrs Helen Belsham
Mr James Strawson
Mr Philip Beastall
Mr David Lander

**Circuit Treasurer**

Mr David Paterson
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**Wey Valley Methodist Circuit**  
**Trustees' responsibilities statement**  
**Year to 31st August 2019**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
  - state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
  - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 25 March 2021 and signed on their behalf by:

K. Beckingham  
Chair of the Trustees

## Wey Valley Methodist Circuit

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

	Note	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	2019	2018
		£	£	£	£	£	£	£
<b>Income</b>								
1		-					-	-
2	8	2,660	4,130				6,790	15,883
3							-	-
		15,206					15,206	22,739
4	6	379,404					379,404	379,404
5							-	-
6				-			-	942
7	7	-					-	70
8		<b>397,270</b>	<b>4,130</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>401,400</b>	<b>419,038</b>
<b>Expenditure</b>								
9	12	7,825		36,500			44,325	67,217
10	11	223,048					223,048	220,877
11		65,496					65,496	57,783
12			25,578				25,578	65,395
13			71,814				71,814	72,299
14							-	-
15		10,158					10,158	18,004
16		17,700					17,700	14,223
17		<b>324,227</b>	<b>97,392</b>	<b>36,500</b>	<b>-</b>	<b>-</b>	<b>458,119</b>	<b>515,798</b>
		<b>73,043</b>	<b>(93,262)</b>	<b>(36,500)</b>	<b>-</b>	<b>-</b>	<b>(56,719)</b>	<b>(96,760)</b>
18			63				63	205
19		-					-	-
20				-			-	-
20		<b>73,043</b>	<b>(93,199)</b>	<b>(36,500)</b>	<b>-</b>	<b>-</b>	<b>(56,656)</b>	<b>(96,555)</b>
21		102,926	93,630	(196,556)			-	-
22							-	-
23		<b>175,969</b>	<b>431</b>	<b>(233,056)</b>	<b>-</b>	<b>-</b>	<b>(56,656)</b>	<b>(96,555)</b>
24		5,004,866	85,198	292,951	-	-	5,383,015	5,479,570
25	21	<b>5,180,835</b>	<b>85,629</b>	<b>59,895</b>	<b>-</b>	<b>-</b>	<b>5,326,359</b>	<b>5,383,015</b>

# Wey Valley Methodist Circuit

## Balance Sheet as at 31 August 2019

Note	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowme nt Funds £	Totals 2019 £	Totals 2018 £
<b>Fixed Assets</b>							
Circuit Manses & Equipment	13	4,585,000				4,585,000	4,585,000
Investment properties							0
Investments	14		5,108			5,108	5,045
<b>Total fixed assets</b>		<b>4,585,000</b>	<b>5,108</b>	<b>0</b>	<b>0</b>	<b>4,590,108</b>	<b>4,590,045</b>
<b>Current Assets</b>							
Debtors	15	13,203				13,203	18,547
Loans by the Circuit							0
Investments with TMCP	14	335,547	80,521	16,212		432,280	722,680
Central Finance Board Deposits	15	271,181		43,683		314,865	833,170
Cash at Bank and in hand	15	99,156				99,156	103,527
<b>Total current assets</b>		<b>719,088</b>	<b>80,521</b>	<b>59,895</b>	<b>0</b>	<b>859,504</b>	<b>1,677,924</b>
<b>Current liabilities</b>							
Creditors (due in under 1 year)	16	123,253				123,253	346,342
Grants payable within 2018-19	17	0	0	0		0	538,612
<b>Total current liabilities</b>		<b>123,253</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>123,253</b>	<b>884,954</b>
<b>Net current assets/liabilities</b>		<b>595,835</b>	<b>80,521</b>	<b>59,895</b>	<b>0</b>	<b>736,251</b>	<b>792,970</b>
<b>Total assets less current liabilities</b>		<b>5,180,835</b>	<b>85,629</b>	<b>59,895</b>	<b>0</b>	<b>5,326,359</b>	<b>5,383,015</b>
<b>Long term liabilities</b>							
(due after more than one year)						0	0
Grants payable after 2018-19						0	0
Loans to the Circuit						0	0
<b>Net assets</b>	21	<b>5,180,835</b>	<b>85,629</b>	<b>59,895</b>	<b>0</b>	<b>5,326,359</b>	<b>5,383,015</b>
<b>Funds of the Circuit</b>							
General Fund (Unrestricted)		5,180,835				5,180,835	5,004,866
Circuit Model Trust Fund (Unrestricted)			85,629			85,629	85,198
Designated Funds (Unrestricted)				59,895		59,895	292,951
<b>Total Unrestricted Funds</b>						<b>5,326,359</b>	<b>5,383,015</b>
Restricted Funds				0		0	0
Endowment Funds					0	0	0
<b>Total Funds</b>	21	<b>5,180,835</b>	<b>85,629</b>	<b>59,895</b>	<b>0</b>	<b>5,326,359</b>	<b>5,383,015</b>

D Paterson

Circuit Treasurer

Approved by the trustees on 25 March 2021

## Notes to the Accounts

### 1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

These accounts are compliant with FRS102 and with the FRS102 SORP 2015.

### 2 Going concern

The Trustees have considered the impact of COVID-19 on the Charity's income and operating cost base.

Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses that may arise.

The Trustees have prepared forecasts of income and expenditure for the period to 31 August 2021 and have considered a period of 12 months from the date of approval of the financial statements which show that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.

The Trustees do however recognise that significant uncertainty exists surrounding the duration and impact of COVID-19 and hence there is inherent risk regarding the success and sustainability of these plans. This risk represents a material uncertainty which may cast significant doubt about the Charity's ability to continue as a going concern, however the Trustees have concluded that the Charity remains a going concern whilst such viable options are available to it. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

### 3 Funds

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

### 4 Public benefit entity

The Wey Valley Methodist Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the accounting policies note(s) below.

### 5 Accounting policies

#### Basis

These accounts have been prepared on the basis of historical cost except that Freehold Property has been revalued to fair value at the year end and investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

#### Income Recognition

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

#### Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable.

Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

#### Grants

Grants are recognised in full when the award is made once the Circuit accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

#### 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 valuation, of which the land component is deemed to be £1,375,500. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material.

#### Investment Properties

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

**Wey Valley Methodist Circuit**  
**Year to 31st August 2019**

**Notes to the Accounts (continued)**

**Investments**

The investments of the Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA

**Debtors and Prepayments**

Debtors are stated at the amounts owed to the Circuit or prepaid.

**Creditors**

Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid.

**Bank and Cash**

The liquid funds of bank balances and deposit account balances are shown at the realisable values

**Methodist Connexional Funds**

The Methodist Church Connexion raises assessment against Circuits and these are paid quarterly to their Districts. The Circuits raise assessments against Churches in the Circuit. The District quarterly remits to the Methodist Church Fund most of the funds received from Circuits. A small sum is retained by the District to meet its own costs.

Wey Valley Methodist Circuit  
Year to 31st August 2019

Notes to the Accounts

6. Assessments on Churches	Circuit Model			2019	2018
	Unrestricted	Trust Fund	Restricted	Total	Total
	£	£	£	£	£
Addlestone Methodist Church	11,900			11,900	11,900
Byfleet Methodist Church	37,130			37,130	37,130
Cranleigh Methodist Church	22,250			22,250	22,250
Godalming United Church	69,410			69,410	69,410
Guildford Methodist Church	15,570			15,570	15,570
Knaphill Methodist Church	42,270			42,270	42,270
Merrow Methodist Church	35,150			35,150	35,150
St Michaels Sheerwater	2,231			2,231	2,231
Stoughton Methodist Church	14,173			14,173	14,173
Walton-on-Thames Methodist Church	35,600			35,600	35,600
West Horsley Methodist Church	9,170			9,170	9,170
Weybridge Methodist Church	13,350			13,350	13,350
Trinity Methodist Church	71,200			71,200	71,200
<b>Total</b>	<b>379,404</b>	<b>-</b>	<b>-</b>	<b>379,404</b>	<b>379,404</b>

7. Other Charitable income

Donations			-	-
Other income			-	70
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70</b>

8. Income from Monetary Investments

Central Finance Board - Interest	-	4,130		4,130	13,553
Dividends				-	145
Other Bank Interest	2,660			2,660	2,185
<b>Total</b>	<b>2,660</b>	<b>4,130</b>	<b>-</b>	<b>6,790</b>	<b>15,883</b>

Wey Valley Methodist Circuit  
Year to 31st August 2019

Notes to the Accounts

9. Payment to Trustees

Expenses

Travel and other expenses reimbursed are as follows:

Number of trustees who were paid expenses

Travel and other expenses

Total amount paid

Trustees remuneration

Paul Hulme

Asif Das

David Faulkner

Sydney Lake

Keith Beckingham

Allison Jackson

Claire Potter

Paul Chesworth

Total

Trustees pension

Paul Hulme

Asif Das

David Faulkner

Sydney Lake

Keith Beckingham

Allison Jackson

Claire Potter

Paul Chesworth

Total

This year

£

Last year

£

16	17
19,255	23,385

19,255	23,385
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22,777	24,230
24,905	24,343
24,906	24,153
24,983	-
26,853	-
4,664	4,683
-	23,992
-	26,296

129,088	127,697
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5,959	6,337
6,516	6,337
6,516	6,337
6,516	-
6,516	-
277	293
-	6,337
-	6,337

32,300	31,978
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Wey Valley Methodist Circuit  
Year to 31st August 2019

Notes to the Accounts

	This year £	Last year £
10 Fees for examination or audit of the accounts		
Auditors fees for reporting on the accounts	5,580	5,400
Other fees (eg: advice, accountancy services) paid to the auditor	1,500	1,800
11 Paid employees		
Staff Costs paid during the year were:		
Trustee salaries	129,088	127,697
Other salaries	13,663	14,764
Trustees and staff expenses	29,452	29,165
Employer's National Insurance costs	14,926	13,866
Pension costs	35,919	35,385
Total staff costs	223,048	220,877
 Average number of staff employed during the year	 14	 14

No employees received employee benefits or remuneration (excluding employer pension costs) of more than £60,000.

#### Costs of Superintendent, Presbyters and Trustees

The Superintendent of the Circuit, and the other Presbyters and the remaining members are considered to be Key Management Personnel. The Superintendent chairs the Circuit meetings. The members of the Circuit meeting are trustees of the Circuit. The stipends, employers NIC and employers pension contributions and other expenses of the Presbyters of the Circuit are paid by the Circuit.

#### Pensions

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

Lay employees are contractually employees and may be required to be auto enrolled in the Circuits NEST Auto enrolment pension scheme which is a defined a benefit scheme and the Circuit contribute as an employer to this scheme.

The Connexion accounts for the MMPS pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. The MMPS is in deficit but a plan for removal of the deficit has been proposed and is being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at [www.methodist.org.uk](http://www.methodist.org.uk)

Wey Valley Methodist Circuit  
Year to 31st August 2019

Notes to the Accounts

12. Grants and Donations approved by the Circuit Meeting

	This year £	Last year £
Godalming United Church	-	-
Walton	-	13,860
Weybridge	-	-
All we can	-	357
Refugee support	-	-
Addlestone	26,500	15,000
Byfleet	10,000	38,000
Cranleigh	-	-
Guildford	7,825	-
Total grants for the year	44,325	67,217
To church's	44,325	66,860
To institutions	-	357
	44,325	67,217

Notes to the Accounts

13. Tangible Fixed Assets

Manses were revalued at fair value at 31st August 2017 by Christopher Winser, Chartered Surveyors (Independent member of the Royal Institution of Chartered Surveyors and a Registered Valuer with experience in the location)

	Residential Land	Other Land	Manses	Other buildings	Other fixed assets including motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£	£	£
Balance brought forward			4,585,000			22,028		4,607,028
Additions								-
Revaluations (+/-)								-
Disposals (-)								-
Transfers * (+/-)								-
Balance carried forward	0	0	4,585,000	0	0	22,028	0	4,607,028

Accumulated depreciation

Basis		SL or RB	SL or RB	SL or RB	RB	
Rate					20%	

Balance brought forward						22,028		22,028
Depreciation charge for year (-)								-
Revaluations (+/-)								-
Disposals (-)								-
Transfers* (+/-)								-
Balance carried forward	0	0	0	0	0	22,028	0	22,028

Net book value

Brought forward	-	-	4,585,000	-	-	-	-	4,585,000
Carried forward	-	-	4,585,000	-	-	-	-	4,585,000

Notes to the Accounts

14. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

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

Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange		5,108	5,045
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments - cash		432,280	722,680
	Total	437,388	727,725

Change in investment values

Carrying (market) value at beginning of year		727,725	1,037,432
Add: additions to investments at cost			-
Less: disposals at carrying value		(290,400)	(309,912)
Net gain/(loss) on revaluation		63	205
Carrying (market) value at end of year		437,388	727,725

Wey Valley Methodist Circuit  
Year to 31st August 2019

Notes to the Accounts

15. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Outstanding payments for lay workers	1,967	-
Prepayments and accrued income	1,640	16,317
Other debtors	9,596	2,230
<b>Total debtors and prepayments</b>	<b>13,203</b>	<b>18,547</b>

Analysis of cash at bank

Bank balance held in Barclays	33,862	35,527
Bank balance held in CAF Bank	65,295	67,967
Bank balance held in CFB Bank	314,865	833,170
Cash in hand	-	33
<b>Total Cash and Bank</b>	<b>414,021</b>	<b>936,697</b>

16. Analysis of current liabilities and long term creditors

Trade creditors	13,116	-
Prepaid assessments	94,298	96,458
Other Creditors	15,839	249,884
<b>Total Current Liabilities</b>	<b>123,253</b>	<b>346,342</b>

17. Grants payable within 2019-20

Cranleigh	-	208,612
Guildford	-	330,000
	<b>0</b>	<b>538,612</b>

18. Capital Commitments and Contingent Liabilities

The Circuit had no commitments to Circuit Churches for property maintenance at the year end other than grants that were agreed by the Circuit Meeting.  
There were no Contingent liabilities at the year end.

19. Post balance sheet events

After the year end the Circuit received £191,941 plus interest as a refund of levy previously paid to the Methodist Connexion on the sale of the Methodist Church in Woodbridge Road on the basis that it was agreed that further building work at St Mary's Guildford was treated as a replacement project and this amount was paid to St Mary's Guildford PCC.

Notes to the Accounts

20. Volunteer contributions

Every entity within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skills, time and money in furtherance of the work of the Church. Principally this contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants, training and development.

Wey Valley Methodist Circuit  
Year to 31st August 2019

Notes to the Accounts

21. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	5,004,866	397,270	324,227	102,926	5,180,835	Support regular property and ministry costs of the Circuit
Circuit Model Trust	85,198	4,193	97,392	93,630	85,629	Money set aside for designated purposes
Grants for specific projects	233,056	0	36,500	(196,556)	0	Grants approved in Circuit meetings for specific projects
Property Reserve	48,826				48,826	To support the maintenance of manses
Refugees Reserve	3,569				3,569	To support work with refugee communities
University Chaplaincy Fund	7,500				7,500	Support for University Chaplaincy costs
Totals	5,383,015	401,463	458,119	0	5,326,359	

The reasons for the transfers between funds were as follows:

The transfers disclosed above were withdrawn from the General and Circuit Model Trust Fund to contribute to the funding of properties, maintenance, and for ministry purposes.

## **Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit**

This Report is on the Circuit Accounts for the year ended 31<sup>st</sup> August 2019

### **Opinion**

We have audited the financial statements of the Wey Valley Methodist Circuit (the 'charity') for the year ended 31st August 2019 which comprise the Statement of Financial Activity, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2019, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

### **Material uncertainty relating to going concern**

We draw attention to note 2 in the financial statements, which describes the impact of the COVID-19 pandemic and the Trustees' considerations of the Charity's ability to continue as a going concern as a result. As stated in note 2, these events, along with the other matters as set forth in the note 2 indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.



## **Independent Auditor's Report to the Trustees of the Wey Valley Methodist Circuit (continued)**

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

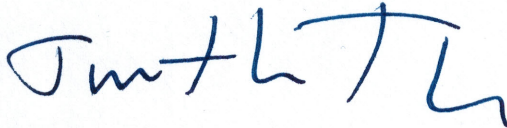
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent Auditor's Report to the Trustees of the  
Wey Valley Methodist Circuit (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**Use of this report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Toop  
Senior Statutory Auditor  
for and on behalf of  
J Toop Associates Limited  
Accountants and Statutory Auditors  
26 March 2021

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