

Camborne Wesley Methodist Church

Registered Charity 1127807

Methodist Church Number 120105



Trustees' Annual Report and Accounts

For the year ended

31st August 2021

Trustees' Annual Report	Page 4
Statement of Financial Activity (SoFA)	Page 12
Balance Sheet	Page 15
Notes to the Accounts	Page 17
Trustees	Page 29
Declarations and Scrutiny	Page 30

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Trustees' Annual Report and Accounts

For the year ended 31 August 2021

Minister	Reverend Carole Holmes	To 31/8/2021
	Reverend Ray Borrett	Wef 1/9/2021
Children and Families Worker	Sue Rice	Wef 1/6/2019
Church Stewards	Derek Head	
	Judy Richards	
	Bill Herring	
	Barbara Eveson	To 31/8/2021
	Keith Kneebone	Wef 4/4/2021
	Frances Franklin	
	Treve Harvey	
	Tracey Hunt	
Treasurer	Morwenna Williams	

Trustees' Annual Report

For the year ended 31st August 2021

Introduction

Welcome to our report for 2020/21. After a challenging 6 months of coping with the limitations caused by the COVID-19 outbreak we are now looking forward to our future mission in the community of Camborne.

Revd Carole Holmes left the Camborne Redruth Hayle Circuit after eight years, on 31st August 2021. We have since welcomed the Revd Ray Borrett and his family to Camborne Wesley. Revd Ray will be our Church Minister, alongside the churches at Hayle and Angarrack. We look forward to his leadership and vision for our church community in Camborne.

Aims and organisation

Camborne Wesley – Working out faith in Christ

Our Vision is to work towards the growth of the Kingdom of God in Camborne through a commitment to nurturing, worship, mission and service.

The only thing that counts is faith expressing itself in love

Achievements of the year

Children and Family Worker

Sue Rice, Children and Family Worker, together with the Toddler Group Team continued to offer links with the Toddler Families, and in particular links with parents of new babies, throughout the lockdown periods via Zoom. The groups were re-established in April.

We continued to work in partnership with local primary schools via Zoom and in particular with St Johns Roman Catholic School as their year 6 pupils left to join secondary school.

Children and family ministry continues. Godly Play has been established and we now have a dedicated room for Children and Family Work. Families' Zoom Club started on Mondays during lockdown and continues to flourish.

Outreach – On Tuesdays throughout August an ecumenical Holiday Club was held in the Wesley Upper Hall together with support by the Transforming Mission Team from the local Parish Church.

Meals on Wheels

During the 12-month reporting period, we delivered 9460 lunches, focusing on a radius of about 3 miles from our building in Camborne. This equated to an average of 38 meals per working day. Our daily average has since risen to 42, with over 60 meals being delivered on some days. We have 18 volunteer delivery drivers who make this service to the elderly and most vulnerable in the community possible.

During the year the ordering system for the service has been upgraded with more robust procedures for recording orders, printing delivery paper-work and invoicing clients.

The service benefitted from a grant given by Cornwall Community Foundation of £5074 and a donation from Camborne Senior Citizens Club of £5400. We are extremely grateful for these monies which have supported the service financially over the past difficult 12 months.

External lettings

We have been pleased to welcome back many old friends in the form of external clubs and groups. We have several new users but on an ad hoc basis, and many regular groups have returned; others have taken the decision to disband. We are looking at new ways in which we use our premises, and it is unlikely that we will derive as much income from external lettings in the future as we have in past years.

Together with CWCC Ltd we offer Hospitality Packages and Buffets for special events, and we are currently processing a KickStart placement to help with this piece of work.

We will continue to serve our community, but within Government and Methodist Church guidelines. Our accounts for the past year and budgets for future years will reflect these changes.

CWCC Ltd

The trading company has been hit very hard as it focuses solely on food. Staff have been through a period of temporary furlough and were flexibly furloughed until 30th September 2021. The takeaway service fills a gap but gradually we have been able to provide lunches@wesley. This service is now running Monday to Friday. However, there is still a lot of caution with regard to eating out, and we have had to increase prices in line with the company's increased costs.

Café Wesley

This area has not opened at all for the full period of our report. We plan to open it, in a controlled manner, in mid-October. We are grateful to the volunteer stewards who are enabling this to happen

IT

Zoom has served us well during the past year – and, going forward, will continue to be used for certain meetings and activities. We are now looking at new ways of recording and transmitting our Acts of Worship – this will inevitably require upgrades to certain pieces of our equipment.

The chapel with its large seating capacity is being used quite frequently when external groups need space to conduct their meetings. Fully-functioning AV is important for these groups also. An upgrade to this equipment is planned for 2021/2022.

Wesley Centre

We have been pleased to welcome groups back to the Wesley Centre, but at the same time ensuring that they operate it a safe environment.

Review of the year

Income Trends

Church income is primarily drawn from the Sunday collections and GiftAid Tax Credit. Additional income is derived from the lettings of rooms within in our premises to various community groups. The church also benefits from income from tenanted properties on its site.

Income from our donors has continued at 105% level, when compared to 2019/2020 – for which we are extremely grateful. We welcomed one new tenant into our 14 Chapel Street property; we were able to meet our Church Assessment of £64900 in full. Our budgets indicate that we should be able to meet our assessment for the period 1/9/2021 to 31/8/2022 of £64252 in full.

Camborne Wesley Centre Catering Ltd (our trading company) will not be able to make any GiftAid donations to the church or to All We Can (the Methodist Church Charitable arm). The receipt of the Additional Restriction Grant enabled the company's losses for the year and also 2019/2020 to be covered.

Expenditure Trends

The major cost is in relation to the assessment paid to the Camborne Redruth Hayle Circuit. This amounted to 31.04% (2020 27.19%) of our total cost, although the Circuit had not increased the amount payable @ £64900 pa. A significant amount of the Circuit assessment is used to pay the District Assessment, and stipends and related costs to Ministers.

At £6954 our property expenditure on the chapel and schoolroom block was the lowest for many years

Fund balances

As at 31 August 2021 the net current assets of the church were £231647 (2020 £221642) giving approximately 13 months' cover for expenditure in an average year.

Plans for 2021/2022

Church financial plans for the coming year have been prepared on the basis of:-

Wages	All employment costs have a budgeted increase of 5.30%
Expenses	Our budgets show a decrease of 6.3% compared with the budget for 2020/2021. They represent an increase of 27.4% over the actual for 2020/2021
Givings	We are budgeting for a 5% increase to avoid dipping into our Reserves
Investment Properties	Tenants' rents rose by 2.9% during August 2021
External lettings	Small increases have been applied to one-off lets
Assessment	Our biggest expense, the Assessment, is set at £64252 for the year 2021/2022 (£64900 2020/2021); this is a decrease of 1% on the previous year

Trustees' Annual Report on Finance and Governance

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 SORP (FRS 102) as updated, being the current version of Accounting and Reporting by Charities; Statement of Recommended Practice

Full Name of Charity/Church	Camborne Wesley Methodist Church
Registration Charity Number	1127807
Date of Registration	2 nd February 2009
Main Communication Address	Church Office Chapel Street Camborne TR14 8EG

The members of the Church Council of Camborne Wesley Methodist Church are the Charity Trustees, membership being made up of church office holders, Minister and representatives appointed by the church at the Annual General Meeting.

Full membership is shown as Appendix A to this report.

Treasurer	Mrs Morwenna Williams <i>Morwenna Williams acted as the principal officer overseeing the day to day financial management and accounting for the church during the year.</i>
Independent Examiner	Edward T Pascoe Of Pryor Begent Fry and Co 13-15 Commercial Road Hayle TR27 4DE
Investment Bankers	Central Finance Board of the Methodist Church 9 Bonhill Street, London EC2A 4PE Trustees for Methodist Church Purposes Central Buildings Oldham Street, Manchester M1 1JQ Shawbrook Bank Limited Lutea House, Warley House Business Park, The Drive, Great Warley Brentwood. CM13 3BE
Solicitor	To be selected from the Panel Solicitors approved by Trustees for Methodist Church Purposes

Letting Agents

Celtic Property Lettings
12 Cross Street, Camborne TR14 8EX

Aims and organisation

Our **Mission Statement** Camborne Wesley – ***A Church Committed to Christ and Community***

Our **Current Vision** is to work towards the growth of the Kingdom of God in Camborne through a commitment to worship, mission and service.

The only thing that counts is faith expressing itself in love

Our goals: -

- ✓ To have a variety of styles of worship to meet the needs of the whole community
- ✓ To cater for a variety of patterns of spirituality
- ✓ To develop our own leaders
- ✓ To develop the Wesley Centre's service to the community
- ✓ To improve our pastoral care system
- ✓ To develop an evangelism strategy
- ✓ To continue our community outreach
- ✓ To have a sound financial strategy
- ✓ To have a world vision
- ✓ To set the moral agenda

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

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

The main activities of our church are: -

- Worshipping God through prayer, song and other acts of worship
- The organisation and resourcing of regular acts of worship open to members of the church and non-members alike
- The teaching of Christianity through sermons, courses and small groups focusing on prayer and/or fellowship and/or Bible Study
- The resourcing of pastoral work including visiting the sick and bereaved
- Promotion of Christianity through the staging of events and services
- Provision of chaplaincy services to local schools, care homes and other institutions as appropriate and when able

Public Benefit

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

Structure, Governance and Management

The governing document for the church is the Deed of Union (1932) and Methodist Church Act (1976) Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD) [cpd-vol-1-0820.pdf \(methodist.org.uk\)](https://www.methodist.org.uk/cpd-vol-1-0820.pdf)

Day to day management of the church is undertaken by the Church Leaders team along with the Minister. Four sub committees of the Church Council, namely Resources, Community Links, Pastoral and Ministries, meet regularly and report back to each of the Church Council Meetings.

People representing the various areas of our church work are appointed at the AGM of the church (General Church Meeting) to be Trustees and to sit on the Church Council. The last elections were in July 2021. Some officers of the church are elected by the Church Council itself and these people then become Trustees. The most recent such elections were held in July 2021 also.

Senior lay staff attend Church Council meetings in an advisory non-voting capacity.

Trustee Training

A range of guidance produced by the Methodist Connexion to support the effective running of the church and the role of Trustees, is given to the Church Trustees at various meetings and/or training sessions. We are now able to share in on-line training set up by Methodist Church House.

Related Parties

The Church is part of the Camborne, Redruth & Hayle Circuit, which is part of the Cornwall District, and is also accountable to the Methodist Conference.

None of the trustees made a gift of land or substantial other asset to the Church during the year
The internal organisation linked to this church is our trading arm -

Camborne Wesley Centre Catering Ltd

Registered Office: Camborne Wesley Methodist Church, Chapel St, Camborne TR14 8EG

Registered in England No: 05358898

Camborne Wesley Methodist Church is listed in the People with Significant Control Register of Camborne Wesley Centre Catering Ltd as a 'Relevant Legal entity'(RLE)

Going Concern

The Trustees have been mindful of the COVID -19 guidance produced by the Charities SORP committee. Our largest item of expenditure is the Assessment levied on us by the Camborne Redruth Hayle Methodist Circuit. Under our Constitution the Methodist Church has the first call on our funds; if this assessment is maintained at current levels, we have sufficient Unrestricted and also Designated (Unrestricted) Reserves which can be used to support our work over the 12 months to August 2022. A prepayment for Assessment covering September to November 2022 may be shown in those accounts.

Budgets have been prepared for the following year and we hope to be able to pay our Assessments for 2022/2023, on the assumption that it is maintain at the current (2021/22) level.

The value of our investments has shown an increase to pre-COVID levels.

Consolidation

Camborne Wesley Methodist Church and Camborne Wesley Centre Catering Ltd have prepared separate sets of accounts as the joint turnover does not exceed £1 million after consolidation adjustments (Charities SORP (FRS102) Appendix 3 A.11 refers)

Risk Management

The trustees are mindful of the serious impact of the COVID-19 virus on the church and its work. In particular: -

- Guidance of the Government and the Methodist Church on the use of our buildings
- Our trading company operated a small takeaway service, in addition to providing the meals for the Meals on Wheels service. Lunches@wesley only ran for the last few months of the trading year. No hospitality in the forms of special one-off events was provided for the whole 12-month period
- Our income from External Bookings is still not stable as some groups are choosing to fold, and others still searching for the best way forward
- We are currently running just one service each Sunday; this has an obvious negative impact on cash collections
- We are grateful to our many donors who continued to support the work of our church by Standing Order and by generous cheques payable to the church.

The Church Leadership Team still monitors the guidance from the Government and the Methodist Church on a regular basis; the team continues to ensure that the premises are used as safely as possible.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records, disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.

- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

Camborne Wesley Methodist Church commits itself to ensuring the implementation of Connexional Safeguarding Policy, Government legislation, guidance and safe practice in the church. It also commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Church is to hold a minimum sum equivalent to three months' average expenditure. This should be sufficient to meet any unforeseen item of major expenditure on the church building and/or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full expenses including the assessment payable to the Circuit.

Both our Circuit (Camborne Redruth Hayle) and our Methodist Connexion state that we should carry 6 months' reserves. At the present time we feel unable to meet this requirement.

Camborne Wesley Methodist Church					Church No	120105
Statement of Financial Activities (SOFA) for the year ended 31 August 2021						
	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-2021
		£	£	£	£	£
Income						
1 Offerings		53822		4968		58791
2 Donations and legacies	4	1370		8172		9542
3 Gift aid and GASDS		11947				11947
4 Interest and investment income	7	4384				4384
5 Income from investment properties	5	39090				39090
5a Income from external lettings		14988				14988
6 Internal organisations				6378		6378
7 Other charitable income	8	16524	52485			69009
8 Total income		142125	52485	19518	0	214128
Expenditure						
9 Circuit assessment or share		64900				64900
10 Grants and donations		4437		200		4637
11 Property maintenance	20	28410	796			29206
12 Insurance,utilities etc		14608		73		14681
13 Depreciation	12	2172		226		2398
14 Office expenses		245	33			278
15 Other expenditure	21	17266	73150	4152		94568
16 Internal organisations						0
17 Total charitable expenditure		132038	73979	4651	0	210668
18 Gains/(losses) on monetary investment	13	5681			16213	21894
19 Gains/(losses) on investment properties						0
20 Net income/(expenditure)		15768	-21494	14868	16213	25355
21 Transfers between funds		4434	2639	-7073		0
22 Other gains/(losses)						0
23 Net movement in funds		20202	-18855	7795	16213	25355
24 Total funds brought forward		2052803	86039	101912	77137	2317891
25 Total funds carried forward		2073005	67184	109707	93350	2343246

Camborne Wesley Methodist Church					Church No	120105
Statement of Financial Activities (SOFA) for the year ended 31 August 2020						
	Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£
Income						
1 Offerings		51,278				51,278
2 Donations and legacies	4	1,461		18,165		19,626
3 Gift aid		8,801				8,801
4 Interest and investment income	7	5,939				5,939
5 Income from investment properties	5	40,605				40,605
5a Income from external lettings		20,388				20,388
6 Internal organisations			2,608	5,141		7,749
7 Other charitable income	8	12,509	51,501	768		64,778
8 Total income		140,981	54,109	24,075	-	219,165
Expenditure						
9 Circuit assessment or share		64,900				64,900
10 Grants and donations		3,836				3,836
11 Property maintenance	20	54,565	849			55,414
12 Insurance, utilities etc		8,586		125		8,712
13 Depreciation	12	3,595		878		4,473
14 Office expenses		1,129		171		1,300
15 Other expenditure	21	29,043	50,767	18,000		97,810
16 Internal organisations				2,230		2,230
17 Total charitable expenditure		165,654	51,616	21,406	0	238,675
18 Gains/(losses) on monetary investments	13	- 4,298			5,375	1,077
19 Gains/(losses) on investment properties						0
20 Net income/(expenditure)		-28,971	2,493	2,669	5,375	-18,433
21 Transfers between funds		7,981	-6370	1,611		0
22 Other gains/(losses)						0
23 Net movement in funds		-20,990	-3,877	1,058	5,375	-18,433
24 Total funds brought forward		2,073,793	89,916	100,853	71,762	2,336,324
25 Total funds carried forward		2,052,803	86,039	101,912	77,137	2,317,891

For information only, money received and passed on to External Organisations				
		<u>Total</u>		<u>2020</u>
Offerings/gifts - received for external organisations		888		2541
Offerings/gifts -passed to external organisations		1657		1651
	<u>b/f</u>	<u>Paid over</u>	<u>Rec'd</u>	<u>o/s</u>
		<u>£</u>	<u>£</u>	
Action for Children	0.00	0.00	48.60	48.60
All we Can	0.00	397.37	418.97	21.60
Transformation CPR - Foodbank	1.25	0.00	60.00	61.25
Shelterbox - Lent Appeal	-15.00	0.00	15.00	0.00
Operation Mobilisation	44.50	389.50	345.00	0.00
Prepayments for weddings	870.00	870.00		0.00
Total		1656.87	887.57	

Camborne Wesley Methodist Church						Church No 120105	
Balance Sheet as at 31 August 2021							
	Notes to the Accounts	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2021 £	Totals 2020 £
Fixed Assets							
Church building and other property	12	1,017,799				1,017,799	1,019,112
Investment properties	12	1,000,000				1,000,000	1,000,000
Investments	13				93,350	93,350	77,137
Total fixed assets		2,017,799	0	0	93,350	2,111,149	2,096,249
Current Assets							
Debtors and prepayments	14	41,791				41,791	53,178
Loans by the Churches						0	0
Investments with TMCP	13	27,451				27,451	21,769
Central Finance Board Deposits	14a		54,499	23,870		78,369	64,099
Shawbrook (100 day notice)	14a			85,837		85,837	85,020
Cash at Bank and in hand	14a	-1,538	12,685			11,147	33,113
Total current assets		67,704	67,184	109,707	0	244,595	257,179
Current liabilities							
Creditors (due in under 1 year)	15	12,498				12,498	35,537
Grants payable within 2020-21						0	0
Total current liabilities		12,498	0	0	0	12,498	35,537
Net current assets/liabilities		55,206	67,184	109,707	0	232,097	221,642
Total assets less current liabilities		2,073,005	67,184	109,707	93,350	2,343,246	2,317,891
Long term liabilities (due after more than one year)							
Grants payable after 2020-21						0	
Loans to the Church						0	
						0	
Net assets		2,073,005	67,184	109,707	93,350	2,343,246	2,317,891
Funds of the Church							
General Fund (Unrestricted)		2,073,005				2,073,005	2,052,803
Designated Funds (Unrestricted)			67,184			67,184	86,039
Total Unrestricted Funds						2,140,189	2,138,842
Restricted Funds				109,707		109,707	101,912
Endowment Funds					93,350	93,350	77,137
Total Funds		2,073,005	67,184	109,707	93,350	2,343,246	2,317,891
Signed M A Williams							
Church Treasurer M A Williams						14 December 2021	

Camborne Wesley Methodist Church							Church No
							120105
		Balance Sheet as at 31 August 2020					
	Notes to the	General Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2020	Totals 2019
	Accounts	£	£	£	£	£	£
Fixed Assets							
Church building and other property	12	1,019,112				1,019,112	1,006,374
Investment properties	12	1,000,000				1,000,000	1,000,000
Investments	13				77,137	77,137	97,830
Total fixed assets		2,019,112	0	0	77,137	2,096,249	2,104,204
							0
Current Assets							0
Debtors and prepayments	14	53,178				53,178	50,772
Loans by the Churches						0	0
Investments with TMCP	13	21,769				21,769	0
Central Finance Board Deposits	14a		47,207	16,892		64,099	98,368
Shawbrook (100 day notice)	14a			85,020		85,020	85,000
Cash at Bank and in hand	14a	-5,719	38,832			33,113	19,653
Total current assets		69,228	86,039	101,912	0	257,179	253,793
Current liabilities							0
Creditors (due in under 1 year)	15	35,537				35,537	21,672
Grants payable within 2018-19						0	0
Total current liabilities		35,537	0	0	0	35,537	21,672
Net current assets/liabilities		33,691	86,039	101,912	0	221,642	232,121
							0
Total assets less current liabilities		2,052,803	86,039	101,912	77,137	2,317,891	2,336,325
Long term liabilities (due after more than one year)							
Grants payable after 2018-19						0	0
Loans to the Church						0	0
						0	0
Net assets		2,052,803	86,039	101,912	77,137	2,317,891	2,336,325
							0
							0
Funds of the Church							0
General Fund (Unrestricted)		2,052,803				2,052,803	2,075,393
Designated Funds (Unrestricted)			86,039			86,039	88,317
Total Unrestricted Funds						2,138,842	2,163,710
Restricted Funds				101,912		101,912	100,854
Endowment Funds					77,137	77,137	71,762
Total Funds		2,052,803	86,039	101,912	77,137	2,317,891	2,336,326
					Signed MA Williams		
				Church Treasurer	M A Williams	06 October 2020	

Notes to the Accounts

1 Basis of Accounting

The Charity's annual report and accounts for the year ended 31 August 2021 have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019) – (Charities SORP (FRS 102) (2019))

2 Funds

The funds held constitute: Unrestricted Funds held for any purpose of the Church but which will be for General Purposes or Designated Purposes. Restricted funds which are held for a narrower purpose. There are also Endowment Funds as listed at Note 13. Details of each material fund are disclosed in Note 13. Any fund may be represented by more than just cash.

3 Accounting Policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and the trustees present accounts that show a true and fair view of the Church's financial position and activities.

Income

Income is included in the Statement of Financial Activity (SOFA) when the church 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

Expenditure

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 Church to pay out the resources.

Grants

Grants made by the Church from its own funds are recognised in full at the time of agreement or when the Church 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 church is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalized if they can be used for more than one year, and individually cost at least £100.

The freehold property is shown as follows: -

- Building (known as chapel and schoolroom) in Chapel Street, Camborne
 - valuation by Goldring Yates in November 2009
- Other Buildings (Wesley Court, 14 Chapel Street and 13 Victoria Street)
 - shown at insured valuation (February 2015)

Investment Properties

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

Investments

Investments are valued in the balance sheet at the market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year-end are shown in the SOFA.

Debtors and prepayments

Debtors include outstanding Lettings and Meals on Wheels invoices outstanding as at 31st August 2021.

Creditors

Creditors include outstanding items relating to utilities, telephones, etc as at 31st August 2021.

4 Donations and legacies

		<u>General Fund</u> <u>(Unrestricted)</u>	<u>Designated</u> <u>Funds</u> <u>(unrestricted)</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u>	<u>2020</u>
		£	£	£	£	£	
	Donations	1,370		7,672		9,042	6511
	Legacies			500		500	13115
		1,370	-	8,172	-	9,542	19,626

5 Income from Investment Properties

The Trustees have determined that the property listed below is unlikely to be used as worship space or meeting rooms in the foreseeable future and have therefore classified the same as Investment Properties. Letting Income is shown gross of fees and commissions.

		<u>No.of</u> <u>Units</u>	<u>General Fund</u> <u>(Unrestricted)</u>	<u>Designated</u> <u>Funds</u> <u>(unrestricted)</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u>	<u>2020</u>
			£	£	£	£	£	
Letting Income								
	13 Victoria Street	1	6,308				6,308	6,300
	14 Chapel Street	2	10,080				10,080	11,580
	Wesley Court	4	22,703				22,703	22,725
			39,090	-	-	-	39,090	40,605

6 Other Trading Activities

All trading activity is carried out through Camborne Wesley Centre Catering Ltd (Registered in England 0535898), Registered Office Camborne Wesley Methodist Church, Chapel Street, Camborne TR14 8EG

7 Interest and Investment Income

		<u>Unrestricted</u>	<u>Designated</u> <u>(unrestricted)</u>	<u>Restricted</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u>	<u>2020</u>
		£			£	£	
Bank accounts		0				0	6
Central Finance Board		97				97	625
Shawbrook Bank Ltd		687				687	942
Other		3601				3601	4366
Total		4384				4384	5939

8 Other Charitable Income

<u>Unrestricted</u>		<u>Total</u>		<u>2020</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General		1923		839	
General - Grants recd		14601	16524	11670	12509
Unrestricted Total			16524		12509
Designated					
Meals on Wheels		51968		49936	
Meals on Wheels (HMRC JRS Grant)		0		613	
Children and Families' Worker (HMRC JRS Grant)		518		952	
Designated Total			52486		51501
Restricted					
Refurbishment Phase 5					
Fund Raising				768	
Restricted Total			0		768
GRAND TOTAL			69010		64778

9 Payment to Trustees

		<u>Totals</u>	<u>2020</u>
Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting	£	0	0
Number of trustees who were paid expenses		0	0
Total amount paid	£	0	0
Number of trustees who were paid Mileage for Meals on Wheels Deliveries		4	5
Total amount paid	£	810	469
GRAND TOTAL	£	810	469

10 Fees for examination of accounts

		<u>Total</u>	<u>2020</u>
Independent examiner's fees for reporting on the accounts	£	534	540

The independent examiner provided no additional services during the year.

11 Paid employees

	<u>Full</u> <u>Time</u>	<u>Part</u> <u>Time</u>	<u>Unrestrict</u> <u>ed</u>	<u>Designat</u> <u>ed</u>	<u>Restrict</u> <u>ed</u>	<u>Endowme</u> <u>nt Funds</u>	<u>Total</u>	<u>2020</u>
	0	9						
Property Maintenance - Site Management								
Wages		16247	16247				16247	17910
Ers NIC		733	733				733	763
Pension Costs		337	337				337	349
Children & Families Worker								
Wages		16056		16056			16056	15613
Ers NIC		1000		1000			1000	955
Pension Costs		420		420			420	390
Toddlers' Assistant								
Wages		3228		3228			3228	3420
Musical Director								
Wages		2445	2445				2445	2463
Meals on Wheels Administrator								
Wages		5867		5867			5867	5991
Ers NIC		202		202			202	240
Pension Costs		235		235			235	144
Manager of Volunteers								
Wages		2933		2933			2933	2996
Ers NIC		101		101			101	120
Pension Costs		118		118			118	72
Safeguarding Officer								
Wages		2933		2933			2933	2996
Ers NIC		101		101			101	120
Pension Costs		118		118			118	72
Totals		53073	19761	33311	0	0	53073	54615

Notes

- All 'wages' include furloughed pay. HMRC Job Retention Scheme grants have been claimed where eligible
- All employees who were on furlough or flexible furlough received their full contracted pay whilst on these schemes

- Employees that are not 'full-time' are classed as 'part-time'.
- No employees received employee benefits of more than £60,000.
- The holiday year ends on 31st December and accruals have been made in respect of untaken holiday as at 31st August.
- All employees are paid at or above the Real Living Wage.

Pensions

Camborne Wesley Methodist Church uses NEST (National Employment Savings Trust) for Auto-enrolment of employees.

12 Tangible Fixed Assets and depreciation

	Church (non investment) land and buildings	Other non investment land and buildings	Investment properties (land and buildings)	Other fixed assets including motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total	2020
	£	£	£	£	£	£	£	£
Balance brought forward	1000000	0	1015950	0	91520	0	2107470	2090259
Additions	0	0	0	0	1085	0	1085	1261
Revaluations (+/-)	0	0	0	0	0	0	0	15950
Disposals (-)	0	0	0	0	0	0	0	0
Transfers (+/-)	0	0	0	0	0	0	0	0
Balance carried forward	1000000	0	1015950	0	92605	0	2108555	2107470
Accumulated Depreciation								
<i>Basis</i>					SL			
<i>Rate</i>					over 3 years			
Balance brought forward	0	0	0	0	88357	0	88357	83885
Depreciation charge for year (+/-)	0	0	0	0	2399	0	2399	4473
Revaluations (+/-)	0	0	0	0	0	0	0	0
Disposals (-)	0	0	0	0	0	0	0	0
Transfers (+/-)	0	0	0	0	0	0	0	0
Balance carried forward	0	0	0	0	90756	0	90756	88357
Net Book Value								
Brought forward	1000000	0	1000000	0	9344	0	2019112	2006374
Carried forward	1000000	0	1015950	0	1849	0	2017799	2019112

13 Investments

The investments that support the various funds 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 polity as determined by the Methodist Conference.

Funds held by Trustees for Methodist Church Purposes			Totals	2020
Permanent Endowments				
	3388	M & G Equities Inv Fd Charifunds	52894	41929
	6123	CFB Managed Mixed	34307	28986
	2602	CFB Managed Fixed Interest	5537	5644
		Trustees Interest Fund	2	2
		Trust Income	610	576
			93350	77137
Model Trust Bequests				
	1035	M & G Equities Inv Fd Charifunds	16162	12812
	482	CFB UK Equity Fund Units	11040	8719
		Trustees Interest Fund	63	63
		Trust Income	186	176
		subtotal	27451	21769
		TOTAL	120801	98907
Analysis of investment movements				
Change in investment values				
			<u>Totals</u>	<u>2020</u>
			£	£
Carrying (market) value at beginning of year			98907	97830
Add back withdrawal, authorized but not drawn down				15950
Add: additions to investments at cost				
Less: disposals at carrying value				
Net gain/(loss) on revaluation			21894	-14873
Carrying market) value at end of year			120801	98907

14 Analysis of current assets

	<u>This year</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Pre paid assessments	16063	16225
Other prepayments and accrued income	5749	6010
Accrued income	0	0
Stock	2899	1500
CWCC Ltd	7750	9915
Other debtors	9329	19528
Total debtors and prepayments	41790	53178

14a Analysis of cash at bank

	<u>Total</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Bank balance held in Santander 090726-54428484	5451	25687
Bank balance held in Lloyds 770914-22902060	3210	4150
Bank balance held in Lloyds 309700- 01716398	2207	3091
Petty cash	279	185
Total	11147	33113
Bank balance held in CFB a/c 02448010	78369	64099
Bank Balance at Shawbrook Bank Ltd (100 day notice)	85837	85020

15 Analysis of current liabilities

	<u>This year</u>	<u>2020</u>
		<u>£</u>
Trade creditors	3663	3800
Other Creditors	8836	31737
Total Current Liabilities	12498	35537

16 Capital commitments and contingent liabilities

At the 31st August 2021, the Church had no capital commitments.
No contingent liabilities were identified at 31st August 2021.

17 Loans and creditors due after one year

There were no loans or creditors due after one year, as at 31st August 2021.

18 Detailed analysis of individual fund types and movements

	<u>Opening Balance</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Revaluation gains/losses</u>	<u>Closing Balance</u>	<u>Reason for Transfer</u>
Unrestricted (General)							
Church Buildings Reserve	2017301					2017301	
General Revenue Reserve	2107	141675	-132038	4434		16178	Internal use of space; interest & giftaid allocations; PPE; property repairs
Investment Reserve - Unrestricted	21769				5681	27451	
Legacies -Unrestricted	11625					11625	
Totals	2052802	141675	-132038	4434	5681	2072555	
Unrestricted (Designated)							
Children and Families Worker Designated	52763	518	-20704			32578	
Contingency Reserve	18208					18208	
Investment Property Reserve - D	6218		-796	2000		7422	
Meals on Wheels - Designated	546	51967	-52479	735		769	transfers re office facilities, PPE, Drivers' Mileage
Missioners' Reserve - D	2096			-96		2000	to reduce balance to £2K
Refurbishment Phase 5 - Designated	6207					6207	
Totals	86038	52485	-73979	2639	0	67184	
Restricted							
Children and Families Worker - Restricted	25189	4170	-1803	-244		27312	Internal use of space; interest & giftaid allocations
Children's and Youth Work	731			4		735	interest allocation
Contra	937	888	-1657			168	interest & giftaid allocation
Defibrillator	204		-114	1		90	interest allocation
Junior Church	4944		-116	6		4834	interest allocation
Keep Fit	102					102	
Legacies - Restricted	1321			2		1322	interest allocation
Meals on Wheels - Restricted	0	11289	-330	-4941		6019	transfer of grant monies; interest allocation
Minister's Fund	891			1		892	interest allocation
Network	130			0		130	
Organ	0	500		1001		1501	to establish a separate organ fund; interest allocation
Peabody Trust	44090			53		44143	interest allocation
Refurbishment Phase 5 - Restricted	17237	2360		-2479		17118	transfer to new organ fund; transfer to general a/c re property; interest allocation
Spring Harvest	197			0		197	
Toddlers	2707	310	-517	-478		2022	recharge re caretaking; interest allocation; internal use of space
Wesley Centre Futures	1829					1829	
Wesley Choir	1133		-110	1		1025	interest allocation
Wesley Players	269			0		270	
Totals	101911	19518	-4647	-7073	0	109707	
Endowment							
Investment Reserve - Endowment	77137				16213	93350	
Totals	77137	0	0	0	16213	93350	
	2317888	213677	-210664	0	21894	2342796	

19 Related Party Transactions

This year - 2021						
<u>Name of related party</u>	<u>Relationship</u>	<u>Description of transaction</u>	<u>Income from related party during the year</u>	<u>Payments to related party during the year</u>	<u>Loans to/(from) related party during the year</u>	<u>Amounts owed by/(to) related party as on 31/8/2020</u>
JMA	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
Mission in Britain Fund	Part of world-wide Methodist Church	Donation from church funds	0	734	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Donation from church funds	0	917	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Retiring Collections	0	419	0	0
Leaders or Worship and Preachers' Trust	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
Methodist Church Fund	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
Methodist Homes for the Aged	Part of world-wide Methodist Church	Donation from church funds	0	275	0	0
World Mission Fund	Part of world-wide Methodist Church	Donation from church funds	0	734	0	0
World Mission Fund - Easter Offering	Part of world-wide Methodist Church	Donation from church funds	0	183	0	0
Fund for Property	Part of world-wide Methodist Church	Donation from church funds	0	300	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Assessment	0	64900	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Invoices for services provided	2384	0	0	0

Last year - 2020						
<u>Name of related party</u>	<u>Relationship</u>	<u>Description of transaction</u>	<u>Income from related party during the year</u>	<u>Payments to related party during the year</u>	<u>Loans to/(from) related party during the year</u>	<u>Amounts owed by/(to) related party as on 31/8/2019</u>
JMA	Part of world-wide Methodist Church	Donation from church funds	0	268	0	0
Mission in Britain Fund	Part of world-wide Methodist Church	Donation from church funds	0	714	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Donation from church funds	0	892	0	0
All we Can (Methodist Relief and Development Fund)	Part of world-wide Methodist Church	Retiring Collections	0	394	0	0
Leaders or Worship and Preachers' Trust	Part of world-wide Methodist Church	Donation from church funds	0	268	0	0
Methodist Church Fund	Part of world-wide Methodist Church	Donation from church funds	0	268	0	0
Methodist Homes for the Aged	Part of world-wide Methodist Church	Donation from church funds	0	268	0	0
World Mission Fund	Part of world-wide Methodist Church	Donation from church funds	0	714	0	0
World Mission Fund - Easter Offering	Part of world-wide Methodist Church	Donation from church funds	0	178	0	0
Fund for Property	Part of world-wide Methodist Church	Donation from church funds	0	300	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Assessment	0	64900	0	0
Camborne Redruth Hayle Methodist Circuit	Part of world-wide Methodist Church	Invoices for services provided	2593	423	0	0

20 Property Maintenance

<u>Unrestricted</u>		<u>Total</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
Site Management & Caretaking		17316	16233
Waste disposal and Cleaning Materials		652	650
Main Building		31572	20848
Investment Properties		1356	567
IT Equipment		1194	892
Other Equipment and Resources		0	55
Provision for repairs		-23680	15321
	Total	28410	54565
<u>Designated</u>			
Other Building Reserve (Investment Properties)		796	849
	Total	796	849
GRAND TOTAL		29206	55414

21 Other Expenditure

UNRESTRICTED	2021		2020	
General a/c	£	£	£	£
Musical Director		2395		2463
Manager of Volunteers		3054		3223
Safeguarding Officer		3055		3223
Bank Charges		406		196
Purchase of refreshments		8		838
Independent Examination of a/cs		534		540
Agent's Fees (let Properties)		3354		3374
Good Friday Concert		0		221
Other		4460		14965
TOTAL Unrestricted		17266		29043
DESIGNATED				
Meals on Wheels				
Raw Materials		14112		14574
COS Preparation of MOW		25702		21566
Catering Sundries		1697		1578
Fixed Rate Mileage		3021		2791
Employment costs		6110		6548
H&S PPE		981		
Other expenses		28		290
Total		51650		47347
Investment Property Reserve				
13 Victoria Street		796		
Children & Families Worker				
Payroll C&FW		17476		
Payroll Toddlers'Assistant		3228		3420
Total		20704		3420
TOTAL Designated		73150		50767
RESTRICTED				
Children & Families Worker				
Payroll				16958
Training		30		15
Project Expenses		1035		95
Other expenses		439		932
Total		1504		18000
Junior Church				
Project expenses		116		
Defibrillator				
Sundry supplies		114		
Contra				
Disbursements		1657		
Toddlers				
Consumables		31		
H&S PPE		216		
Toys		70		
Total		316		
Wesley Choir				
RSCM subscription		110		
MOW				
Salesforce setup	200			
Direct drawdown of grant monies	130			
Total		330		
TOTAL Restricted		4148		18000
GRAND TOTAL		94564		97810

Appendix A Camborne Wesley Methodist Church (Registered Charity 1127807)			
Trustees 1/9/2020 to 31/8/2021 and 1/9/2021 to 23/11/2021			
Arthur	K	Meet and Greet Co-ordinator, elected by General Church Meeting	to 31/8/2021
Atherfold	D	Church Member, elected by General Church Meeting	
Beavis	C	Church Member, elected by General Church Meeting	Wef 1/9/2021
Bond	JM	Church member, appointed by Church Council	
Borrett	R	Church Minister	Wef 1/9/2021
Brewer	FD	Chairman of Resources Committee, appointed by Church Council	to 31/8/2021
Cameron	PI	Toddlers Club Leader, appointed by Church Council	to 31/8/2021
Chadwick	V	Pastoral Secretary	to 31/8/2021
Collins	EH	Church Member, elected by General Church Meeting	
Dunstan	S	Church Council Secretary	
Eveson	B	Church Steward, elected by General Church Meeting	to 31/8/2021
Franklin	FE	Church Steward, elected by General Church Meeting	
Geake	AJ	Church Member, elected by General Church Meeting	
Geake	R	Compliance Officer	Wef 1/9/2021
Harvey	CT	Church Steward, elected by General Church Meeting	
Harvey	MJ	Church Member, elected by General Church Meeting	
Harvey	RN	Church Member, elected by General Church Meeting	Wef 1/9/2021
Head	DL	Church Steward, elected by General Church Meeting	
Herring	AM	Junior Church Link Person, appointed by Church Council	
Herring	WH	Church Steward, elected by General Church Meeting	
Holmes	C	Superintendent Minister and Church Minister	to 31/8/2021
James	SP	Pastoral Secretary	Wef 30/9/2021
Kitley	D	Chairman of Communities Link Committee, appointed by Church Council, Complaints Officer	
Kneebone	K	Church Steward, elected by General Church Meeting	wef 4/4/2021
Myers	J	Church Member, elected by General Church Meeting	to 31/8/2021
Probert	JCC	Carn Brea Class, appointed by Church Council	
Richards	J	Church Steward, elected by General Church Meeting	
Rogers	J	Circuit Steward	
Schofield	AC	Chair of the Resources Committee	
Simkin	D	Church Member, elected by General Church Meeting	
Thomas	H	Church Member, elected by General Church Meeting	Wef 1/9/2021
Voisey	N	Church Member, elected by General Church Meeting	Wef 1/9/2021
Voisey	R	Church Member, elected by General Church Meeting	Wef 1/9/2021
Warrell	J	Carn Brea Class, appointed by Church Council	
Williams	MA	Treasurer, appointed by Church Council	
Williams	R	Church Member, elected by General Church Meeting	Wef 1/9/2021
Wilson	PA	Property Steward and Bookings Secretary	

Church Safeguarding Co-ordinator - Tracey Hunt (She can be contacted on 01209 610044 or 07856354589, or via her email: safeguarding@cambornewesleymethodists.co.uk.)

Camborne Wesley Methodist Church (Registered Charity 1127807) Methodist Church Number 120105
Name of Church Camborne Wesley Methodist Church No 120105

Declarations and Scrutiny

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

Signature of treasurer M Williams Date 23rd November 2021

Name and address of treasurer :-

Morwenna Ann Williams, Grovewood House, 1 Rosewarne Close, Camborne TR14 0AA

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2021 were presented to the meeting of the Church trustees held on 23rd November 2021

Signature of the Chair of the meeting



Name of the Chair of the meeting Rev'd Raymond Borrett

Date 06/03/22

Independent Examiner's Report to the Trustees of the Camborne Wesley Methodist Church (Charity Number 1127807)

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Camborne Wesley Methodist Church for the year ended 31 August 2021 set out on pages one to twenty-nine. As the Church'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 Church - Camborne Wesley Methodist No 120105

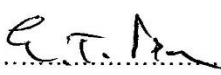
Camborne Wesley Methodist Church (Registered Charity 1127807) Methodist Church Number 120105
Independent Examiner's Statement

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; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination
- the trustees' annual report is not consistent with the accounts

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

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

Signature of independent examiner 

Name of independent examiner

Edward T Pascoe

Relevant professional qualification of independent examiner

FCA

Name of firm (where appropriate)

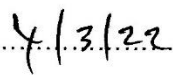
Pryor Begent Fry & Co

Address

13-15 Commercial Road

Hayle

TR27 4DE

Date 

RESERVES POLICY

Report on behalf of Camborne Wesley Methodist Church Council

To Camborne, Redruth & Hayle Methodist Circuit Meeting

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

1. The trustees have established their mission aims taking into account all of the resources available in terms of people property and money
2. Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the building and the requirements of the Quinquennial Inspection Report/s
3. We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report
4. We recognize the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion
5. Our report is overleaf

To be completed by Receiving Body

The Camborne, Redruth & Hayle Methodist Circuit received the RESERVES POLICY of

Camborne Wesley Methodist Church Council

Policy accepted and acknowledgement sent to the trustees

YES ☐/NO ☐

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

RESERVES POLICY of **Camborne Wesley Methodist Church Council**

1.	General Funds held at Y/E 31/08/2021	£2139739
2.	Restricted Funds held at Y/E 31/08/2021	£109707
3.	Endowment Funds held at Y/E 31/08/2021	£93350
4.	Reserves policy for General Funds	

The General fund includes funds that have been designated by the Church Council: -

Contingency	£18208	Will be capped at £20000
Children's & Families Worker	£32578	Employment of C&FW
Investment Property Reserve	£7422	For repair and maintenance of investment properties
Missioners' Reserve	£2000	Capped at £2000
Meals on Wheels	£769	'working capital' for the service
Refurbishment Phase 5	£6207	Repair and Maintenance of main building
Available Reserves - as defined in Reserves Policy	£55254	

Our policy is to retain sufficient working capital to cover 3 months' running expenses (approximately £60000)

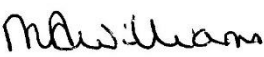
5. Policy for Restricted Funds

Funds running under the church umbrella	£8383
Funds raised and earmarked for a specific purpose	£101324

6. Terms relating to Endowment Funds held

The income is to be used towards the repair and maintenance of the premises

This Reserves Policy has been approved by Camborne Wesley Methodist Church Council

Treasurer 
Full name **Morwenna Ann Williams**

Trustee 
Full Name **William Henry Herring**