

Charity registration number: 1129521

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2023

Plymouth Methodist Mission Circuit

Ministers

Rev. Gareth Higgs

Lay Pastor

Jonny Libby

Circuit Stewards

Nigel Morris
John Stephens
Julie Morris
Gill Rolfe
Paul Courtney
Mark Haydon

Circuit Treasurer

Mrs Vivienne Jordan

Plymouth Methodist Mission Circuit

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Plymouth Methodist Mission Circuit Trustees' Report

The Trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2023.

Reference and administrative information

Legal status

The official name of the charity is Plymouth Methodist Mission Circuit (registered charity number:1129521). The Circuit is ultimately responsible to the Methodist Church. The registered address of the Methodist Church is:

The Methodist Church
Central Buildings
Oldham Street
Manchester
M1 1JQ

Its governance is determined, like all Methodist circuits, by the Methodist Church Act, and its procedures are those required by the standing orders of the Methodist Church as they appear in 'Constitution, Practice and Discipline of the Methodist Church (CPD).

The Trustees

The Custodian Trustees are the Methodist Church. The managing Trustees are the members appointed to the Circuit meeting as representatives of each local Church along with the Officers elected at the Circuit meeting. Those elected officers who served the Charity during the period are as follows:

V Jordan	Treasurer	Rev. G Higgs	Chairman
A J Stephens		M D Haydon	(Resigned 2/7/2023)
I Hodgins		P Courtney	
A De Viell	(Resigned 2/7/2023)	E Norton	(Resigned 1/3/23)
Z Haydon		L Stewart	
N J Morris		C Hodgins	
M Coutts		D Baker	
A Alexander	(Resigned 2/7/2023)	C George	(Resigned 2/7/2023)
A Littler		A Morris	
J Morris		E Warren	
H Mitchell		M Beswetherick	
C Smith		K Beswetherick	
J M Stephens		B Griffiths	
P Horn		E Couch	(Appointed 2/7/2023)
G Rolfe		H Robins	(Appointed 2/7/2023)
G H Horn	(Resigned 2/7/2023)	I Oboh	(Appointed 2/7/2023)
		C Sado	(Appointed 2/7/2023)

Principal office

Plymouth Methodist Central Hall
Eastlake Street
Plymouth
PL1 1BA

Basis of preparation and legal framework

The Plymouth Methodist Mission Circuit is a charity and as such is subject to the Charities Act 2011 and its accounts have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice as applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Plymouth Methodist Mission Circuit Trustees' Report

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit.

Advisors

Other relevant organisations acting on behalf of the charity are as follows:

Bankers:	Lloyds TSB Bank Plc 8 Royal Parade Plymouth PL1 1HB
Solicitors	Anthony Collins 76 King Street Manchester M2 4NH
Accountants	Prydis Accounts Limited The Parade Liskeard Cornwall PL14 6AF

All investments on behalf of the circuit are handled by the Trustees for Methodist Church purposes, Central Buildings, Oldham Street, Manchester who act within the powers given to them by the CPD.

Aims and organisation

Objectives and activities

The Circuit exists to further the Christian religion and in particular the purposes of the Methodist Church. The Circuit also acts as an administrator to collect funds from the churches and meet the financial obligations relating to the ministers engaged within it. Plymouth Methodist Mission Circuit consisted of Plymouth Methodist Central Hall, the Oasis Centre in Stonehouse and Keyham Methodist Community Centre. The Church Council at Plymouth Methodist Central Hall are the Managing Trustees for that property and the Circuit Meeting are the Managing Trustees for the Crown Centre in Stonehouse and Keyham. The Circuit are also responsible for two manses, both of which are available to ministers serving in the Circuit. During the year one was occupied by a Minister and the other was rented out. The Circuit Meeting are the Managing Trustees for these two properties.

The manses are inspected annually and are well maintained and comfortable for the residents. As required by the Standing Orders of the Methodist Church, a Quinquennial Inspection takes place for all properties.

The Circuit is staffed by a Superintendent Minister and those who operate the Foodbank Hub.

Structure, governance and management.

The management of the charity and the governance of its assets is devolved from the Central Methodist Church to the Managing Trustees of the Charity. The Governing Body of The Circuit is the Plymouth Methodist Circuit Meeting. Circuit Meetings are held bi-annually every March and September and presided over by the Circuit Superintendent, the Rev. Gareth Higgs, who chairs the Circuit Meeting. The members of The Circuit Meeting, who act as Managing Trustees for Circuit property, are appointed according to the procedures outlined in the CPD. No other body is entitled to appoint Trustees.

Plymouth Methodist Mission Circuit Trustees' Report

Risk management

Under the terms of the risk management policy adopted by the charity, the strategic, operational and financial risks to which the charity is exposed are evaluated on a continuing basis and appropriate systems put into place to mitigate any major risks identified. The Trustees are satisfied that the policy of continual monitoring of potential risks to which the charity is exposed is sufficient to identify those risks on a timely basis and to ensure that the appropriate action may be taken so as to minimise the perceived risk to an acceptable level.

Achievements and performance

Review of the activities of the charity

Our work has progressed well with attendances up at Plymouth Methodist Central Hall and increasing links with the Foodbank Hub.

Plymouth Methodist Central Hall continues to play its part as a prominent church in the city centre of Plymouth. The congregation is medium-large and represents an increasingly diverse group of people in ethnicities, socio-economic group and ages.

Church based activities include

- two cafe's open during the week serving a range of different guests.
- The Prayer Chapel is open each working day as a place for private reflection and prayer, as well as before both Sunday worship services.
- Activities for young families who are currently outside or on the fringe of church life.
- Provision for children and young people through weekly outreach groups.
- Bible Study meetings for adults on Tuesday afternoon and for teenagers on Monday evenings.
- Regular social events for the church family and friends at and beyond the church premises.
- Online worship and discipleship groups.
- Courses about the Christian faith and prayer groups meeting online.

Our financial income and giving have remained stable throughout and we have welcomed new members into our church family.

**Plymouth Methodist Mission Circuit
Trustees' Report**

The Foodbank Hub in Stonehouse (formerly known as the Oasis Centre) continues to serve an area of deprivation but its client base is now city-wide. We offer a range of support and intervention to enable families and individuals to be lifted out of poverty. The Circuit employs a Project Manager, Foodbank Co-ordinator, Warehouse Manager and Cleaner at this premises.

The work at **Keyham Community Centre** was ceased and the premises is now let on a short term license to another church congregation to enable their worship and outreach to grow.

Financial Review

The circuit shows a surplus of £52,774 (2022: £43,219) for the year. This is due to significant grants and donations received in the year on behalf of Plymouth Foodbank. The balance sheet strengthened during the year with an increase in cash held at bank.

Going concern

Based on the monetary assets and human resource available at 31 August 2023, the Trustees believe that the church is a going concern.

Investment policy

In accordance with the charity's governing document the Trustees have the power to invest funds in any investments that they see fit. The policy is to adopt a low risk strategy whilst maximising returns. The Trustees are satisfied with the performance of the investments held and that the policy adopted remains adequate and appropriate.

Reserves Policy

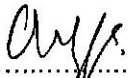
Income is variable and therefore reserves are required to fund any short term funding deficits or any unexpected work required to the fixed assets.

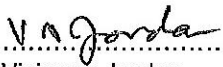
It is the policy of the Trustees to maintain unrestricted funds, which are free reserves, at a sufficient level to secure the continued provision of normal charitable activities for a period of approximately six months.

Plans for future periods

The Trustees do not expect any changes to the charity's objectives and charitable activities in the forthcoming year, their aim will be to continue to provide an essential and valued service in the community.

The annual report was approved by the Trustees of the Charity on 26/2/24 and signed on its behalf by:


.....
Rev. G J Higgs
Trustee


.....
Mrs Vivienne Jordan
Trustee

**Plymouth Methodist Mission Circuit
Trustees' Report**

Statement of Trustees' Responsibilities

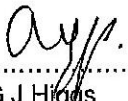
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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 of the Charity on 26/2/24 and signed on its behalf by:


.....
Rev. G J Higgs
Trustee


.....
Mrs Vivienne Jordan
Trustee

Plymouth Methodist Mission Circuit

**Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2023**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments							
Donations, grants and legacies	2	-	449,833	449,833	-	336,607	336,607
Assessments on Churches	3	75,400	-	75,400	75,400	-	75,400
Other charitable income	3	17,513	1,080	18,593	12,933	1,634	14,567
Income from monetary investments	4	4,139	643	4,782	533	595	1,128
Other	5	12,004	-	12,004	1,137	-	1,137
Total		109,056	451,556	560,612	90,003	338,836	428,839
Expenditure on charitable activities							
Grants and donations	9	12,236	-	12,236	-	-	-
Salaries and associated costs	7	40,036	81,212	121,248	38,480	65,576	104,056
Property maintenance - manses		827	-	827	2,751	-	2,751
Property maintenance - other		-	16,708	16,708	-	18,014	18,014
District Assessment & Levy		27,087	-	27,087	30,305	-	30,305
Depreciation	12	673	4,728	5,401	897	5,994	6,891
Office & other expenses incl costs of distributed food	8	7,360	301,072	308,432	8,264	203,348	211,612
Telephone & travel		2,081	4,818	6,899	1,166	1,699	2,865
Insurance, utilities etc.		8,144	856	9,000	8,163	964	9,127
Total		98,444	409,394	507,838	90,026	295,594	385,620
Net income/(expenditure) for year		10,612	42,162	52,774	(22)	43,242	43,219
Transfers between funds	19	-	-	-	-	-	-
Net movement in funds		10,612	42,162	52,774	(22)	43,242	43,219
Reconciliation of funds:							
Total funds brought forward		145,743	1,010,429	1,156,172	145,766	967,188	1,112,953
Total funds carried forward		156,355	1,052,591	1,208,946	145,743	1,010,429	1,156,172

All of the Charity's activities derive from continuing operations during the above two periods.

Plymouth Methodist Mission Circuit

**Balance Sheet
as at 31 August 2023**

	Notes	Unrestricted funds £	Restricted Funds £	Totals this year £	Totals last year £
Fixed Assets					
Tangible fixed assets	12	2,018	616,067	618,085	623,493
Total fixed assets		2,018	616,067	618,085	623,493
Current Assets					
Stock	13	-	13,612	13,612	12,301
Debtors	14	6,315	5,036	11,351	10,273
Central Finance Board Deposits	15	43,530	-	43,530	29,737
Cash at Bank and in hand	15	124,166	483,684	607,850	567,196
Total current assets		174,011	502,332	676,343	619,507
Current liabilities					
Creditors (due in under 1 year)	16	(19,674)	(65,808)	(85,482)	(86,828)
Total current liabilities		(19,674)	(65,808)	(85,482)	(86,828)
Net current assets/liabilities		154,337	436,524	590,861	532,679
Net assets		156,355	1,052,591	1,208,946	1,156,172
Funds of the Circuit					
General Fund (Unrestricted)	17	156,355	-	156,355	145,743
Total Unrestricted Funds		156,355	-	156,355	145,743
Restricted Funds	18	-	1,052,591	1,052,591	1,010,429
Total Funds		156,355	1,052,591	1,208,946	1,156,172

The financial statements were approved by the Board and authorised for issue on 26/2/24.....
and signed on its behalf by:

.....
Rev. G J Higgs
Trustee

.....
Mrs Vivienne Jordan
Trustee

Plymouth Methodist Mission Circuit

**Statement of cash flows
for the year ended 31 August 2023**

	Totals this year £	Totals last year £
Cash from operating activities	49,665	47,992
Net cash used in operating activities	<u>49,665</u>	<u>47,992</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	4,782	1,128
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	-	(1,800)
Net cash provided by investing activities	<u>4,782</u>	<u>-672</u>
Cash flows from financing activities		
New borrowing	-	-
Repayments of borrowing	-	-
Net cash used in financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	54,447	47,320
Cash and cash equivalents at the beginning of the reporting period	596,933	549,613
Cash and cash equivalents at the end of the reporting period	651,380	596,933
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per statement of financial activities)	52,774	43,219
Adjustments for:		
Depreciation and amortisation charges	5,408	6,891
Profit on the sale of fixed assets	-	-
Loss on the sale of fixed assets	-	-
Gains on investments	-	-
Dividends, interest and rents from investments	(4,782)	(1,128)
Decrease/(increase) in stocks	(1,311)	(1,021)
(increase)/decrease in debtors	(1,078)	52
increase/(decrease) in creditors	(1,346)	(21)
Net cash used in operating activities	<u>49,665</u>	<u>47,992</u>
Analysis of cash and cash equivalent		
Central Finance Board Deposits	43,530	29,737
Cash at Bank and in hand	607,850	567,196
Total cash and cash equivalents	<u>651,380</u>	<u>596,933</u>

Reconciliation of net debt

	1st Sept 2022	Cash-flow	31st Aug 2023
Cash and cash equivalents	596,933	54,447	651,380
Debt under 1 year	-	-	-
Debt over 1 year	-	-	-
	<u>596,933</u>	<u>54,447</u>	<u>651,380</u>

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Accounting framework and accounting policies

Accounting framework

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts Charities SORP (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

Funds

The funds held constitute:

General Funds held for any purpose of the Circuit which are Unrestricted.

Restricted Funds which are held for a narrower purpose. Details of each material fund are disclosed in Note 18 to these accounts. Any funds may be represented by more than just cash.

Basis of preparation

The Plymouth Methodist Mission Circuit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Judgements and key sources of estimation uncertainty

In the application of the Trust's accounting policies, which are described in this note, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historically known factors and experience. Therefore, the Trustees do not perceive there to be any critical areas of judgement or key sources of estimation uncertainty in the formulation of the financial statements.

Going concern

Based on the monetary assets and human resource available at 31 August 2023, the Trustees believe that the church is a going concern.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the income, it is more likely that the income will be received and the monetary value can be measured with sufficient reliability.

Donated goods, facilities and services are recognised as income when the charity has control over them, any conditions associated with the donated item have been met, and the receipt of economic benefit can be measured reliably.

On receipt, donated goods, facilities and services are recognised on the basis of the value of the gift to the charity. This is the amount the charity would have been willing to pay to obtain the goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

In accordance with the Charities SORP (FRS 102), the time of volunteers is not recognised.

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

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 Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment.

VAT

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

Tangible fixed assets

These are capitalised if they can be used for more than one year, and individually cost at least £500. They are initially recorded at cost, less any subsequent accumulated depreciation and impairment losses. Depreciation is provided on tangible fixed assets so as to write off the cost over their expected useful economic life as below:

Asset class	Depreciation method and rate
Fixtures and fittings / property improvements	25% reducing balance / 20 years straight line

The freehold properties are shown in the accounts at the 2015 deemed cost value. No depreciation is provided on buildings because the Trustees consider the current residual fair value of the manse land and buildings (on the assumption that it had reached the end of its useful economic life by year-end) to be not less than their deemed cost. The properties are reviewed annually for impairment.

Stock

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is the lower of deemed cost adjusted for any loss of service potential and replacement cost.

Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

The charity has chosen to apply the recognition and measurement principles in FRS102. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled. These instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

2 Donations and legacies

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Donations	-	369,978	369,978	-	279,041	279,041
Grants Received	-	79,855	79,855	-	57,566	57,566
	<u>-</u>	<u>449,833</u>	<u>449,833</u>	<u>-</u>	<u>336,607</u>	<u>336,607</u>

3 Charitable activities

Assessments on Churches

The Circuit is made up of the following:

Plymouth Methodist Central hall

The level of assessments is calculated on an annual basis, and represents unrestricted income. Deferred circuit assessments are included with other creditors and relate to the first instalments of the 2023/2024 annual assessment. These amounts are deferred in order to include the income in the correct period, as disclosed in note 16.

Other Charitable income

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Activities for generating funds	12,004	1,080	13,084	1,137	1,634	2,771
Fundraising events	-	-	-	-	-	-
Rental income	17,513	-	17,513	12,933	-	12,933
	<u>29,517</u>	<u>1,080</u>	<u>30,597</u>	<u>14,070</u>	<u>1,634</u>	<u>15,704</u>

4 Investment income

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Interest received						
Central Finance Board	1,308	-	1,308	109	-	109
Other Banks	2,831	643	3,474	533	595	1,128
	<u>4,139</u>	<u>643</u>	<u>4,782</u>	<u>642</u>	<u>595</u>	<u>1,237</u>

5 Other income

Other income includes income from special events and other sundry receipts.

6 Trustees' remuneration and expenses

The Ministers are members of the Circuit meeting and are accordingly Managing Trustees of the charity. The remuneration disclosed in note 7 includes remuneration to Trustees totalling £29,991 (2022: £28,678). A Trustee was also provided with free accommodation in one of the Charity's manses.

1 Trustee (2022: 1) was re-imbursed travel expenses totalling £1,163 (2022: £1,934).

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

7 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2023	2022
	£	£
Gross pay	102,024	87,033
Employer's National Insurance contributions	8,102	6,975
Employer's pension contributions to defined contribution schemes	11,123	10,048
Total staff costs	<u>121,249</u>	<u>104,056</u>

No employees received employee benefits. There is no accrual for holiday pay as it is immaterial, the holiday year ends on 31 August. All staff are paid at or above the living wage.

Key management is the Minister of the Circuit. Key management received remuneration of £29,991 in 2023.

Particulars of employees:

The average number of staff employed by the charity during the year amounted to:

	2023	2022
	No.	No.
Number of staff	<u>4</u>	<u>4</u>

Pensions

The Circuit operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are included in accruals in the balance sheet. The assets of the plan are held separately from the Circuit in independently administered funds.

The clergy are employed by Connexion. Their stipends are recharged to the circuit, including their pension contributions.

The Connexion operate both defined benefit schemes as detailed below.

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 (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.

On the other hand lay employees are contractually employed and have the option of joining the Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC), the Pensions Trust or some other arrangement. PASLEMC is a defined benefit scheme and the employing Churches and Circuits contribute as employers to this scheme.

The Connexion accounts for both the MMPS and PASLEMC 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 deficit on the schemes can be found in the Annual Report of The Methodist Church at www.methodist.org.uk.

Plymouth Methodist Mission Circuit

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

8 Office and other expenditure

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
Printing and Stationery	-	12,544	12,544	-	9,015	9,015
Professional fees	-	-	-	-	-	-
Accountancy fees	1,570	200	1,770	1,570	500	2,070
Independent examination fees	350	700	1,050	350	700	1,050
Staff expenses	769	1,315	2,084	667	443	1,110
TMCP Charges	258	332	590	259	340	599
Training	-	-	-	-	-	-
Sundry costs	4,413	24,629	29,042	5,418	25,788	31,206
Grants for white goods	-	4,386	4,386	-	12,076	12,076
CAB (financial inclusion grants)	-	21,768	21,768	-	-	-
Foodbank provisions	-	235,198	235,198	-	154,486	154,486
Total	7,360	301,072	308,432	8,264	203,348	211,612

9 Grants and donations

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
Other donations						
Other	12,236	-	12,236	-	-	-
Total	12,236	-	12,236	-	-	-

10 Direct and support costs

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
Direct costs	88,380	395,094	483,474	79,943	284,415	364,358
Support costs:						
Printing and stationery	-	12,544	12,544	-	9,015	9,015
Insurance and utilities	8,144	856	9,000	8,163	964	9,127
	8,144	13,400	21,544	8,163	9,979	18,142
Governance costs:						
Accountancy services by Independent examiner	1,570	200	1,770	1,570	500	2,070
Independent examination	350	700	1,050	350	700	1,050
	1,920	900	2,820	1,920	1,200	3,120

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

11 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

12 Manse and other tangible fixed assets

A Circuit manse, in Plymouth, was revalued at £220,000 on 31 August 2008 by Adrian Male Associates. This valuation was treated as the deemed cost upon transition to FRS102. There is no depreciation on the manse and other land and buildings as the impairment review at the end of the year confirmed that the residual market value of the building was greater than the carrying value of that part of the assets cost to date.

	Manses £	Other land and buildings £	Other fixed assets £	Total £
Cost or deemed cost				
As at Sep 2022	284,408	300,000	118,845	703,253
Additions this year	-	-	-	-
Less; Disposals in the year	-	-	7,705	7,705
At 31 August 2023	<u>284,408</u>	<u>300,000</u>	<u>111,140</u>	<u>695,548</u>
Depreciation				
As at Sep 2022	-	-	79,767	79,767
Charge for year	-	-	5,401	5,401
Eliminated on disposal	-	-	7,705	7,705
At 31 August 2023	<u>-</u>	<u>-</u>	<u>77,463</u>	<u>77,463</u>
Net book value				
At 31 August 2023	<u>284,408</u>	<u>300,000</u>	<u>33,677</u>	<u>618,085</u>
At 31 August 2022	<u>284,408</u>	<u>300,000</u>	<u>39,085</u>	<u>623,493</u>

13 Stock

The impairment of stocks recognised as an expense in the year amounted to £Nil (2021 - £Nil).

14 Debtors

	2023 £	2022 £
Other debtors	5,985	4,826
Prepayments	5,366	5,447
Accrued income	-	-
Total	<u>11,351</u>	<u>10,273</u>

15 Central Finance Board (CFB) and Cash at Bank

The Circuit has a number of current and deposit accounts with high street banks, authorised institution. The sums held are immediately available. Interest is earned on these accounts ; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid.

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

16 Creditors and accrued expenses

	2023	2022
	£	£
Creditors		
Deferred circuit assessments	17,500	18,850
Donations due to external organisations	250	250
Amount due to Plymouth Methodist Central Hall	64,608	64,608
Accruals	2,760	2,760
Other creditors	360	360
Total	85,478	86,828

It is expected that all accruals and other creditors as at 31 August 2023 will be paid during the year to 31 August 2024.

Deferred income relates to assessments which are paid in advance.

	2023	2022
	£	£
Deferred income brought forward	18,850	18,850
Assessment income received in the year	74,050	75,400
Deferred income carried forward	(17,500)	(18,850)
Assessment income recognised in the year	75,400	75,400

17 Unrestricted Funds

General Fund

The purpose of the fund is for use at the discretion of the Trustees in the furtherance of the general objectives of the church and which have not been designated for other purposes.

18 Restricted funds

Restricted funds are those received and held to cover specific expenditure, the majority being to provide manse properties for the Circuit Ministers which are held within Fixed Assets. The restricted funds are as follows:

Property

Funds held by the Trustees for Methodist Church purposes on behalf of PMCH Trustees, acquired primarily from the sale of property and for use for property development.

Plymouth Foodbank

Part of a nationwide network for those in need of food, because of delays in benefits or other hardships.

Circuit Model Trust Fund

Funds held by the Trustees for Methodist Church purposes on behalf of PMCH Trustees, for use in the development of mission and ministry objectives.

Details of the movements on the funds are shown in Note 19 hereafter.

Plymouth Methodist Mission Circuit

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

19 Summary of movements on significant individual funds

Fund	Balance at 31-Aug-22 £	Income £	Expenditure £	Transfers £	Balance at 31-Aug-23 £
Property	584,408	-	-	-	584,408
Plymouth Foodbank	478,713	451,189	(409,062)	-	520,841
Circuit Model Trust Fund	11,916	367	(332)	-	11,951
Amounts due to PMCH	(64,608)	-	-	-	(64,608)
Total restricted	1,010,429	451,556	(409,394)	0	1,052,591
General Fund	65,899	109,056	(98,444)	0	76,511
Designated - Plymouth Foodbank	79,844				79,844
Total Funds	1,156,172	560,612	(507,838)	-	1,208,946

Transfers between funds

Transfers represent recharges for rent and services provided between the separate departments of the Mission Circuit.

Fund	Balance at 31-Aug-21 £	Income £	Expenditure £	Transfers £	Balance at 31-Aug-22 £
Property	584,408	-	-	-	584,408
Plymouth Foodbank	435,193	338,774	(295,254)	-	478,713
Circuit Model Trust Fund	12,194	62	(340)	-	11,916
Amounts due to PMCH	(64,608)	-	-	-	(64,608)
Total restricted	967,187	338,836	- 295,594	-	1,010,429
General Fund	65,922	90,003	- 90,026	-	65,899
Designated - Plymouth Foodbank	79,844	-	-	-	79,844
Total Funds	1,112,953	428,839	(385,620)	-	1,156,172

20 Net assets by fund

	2023			2022		
	Unrestricted Fund £	Restricted Fund £	Total funds £	Unrestricted Fund £	Restricted Fund £	Total funds £
Tangible assets	2,018	616,067	618,085	2,691	620,802	623,493
Current assets	174,011	502,332	676,343	164,072	455,435	619,507
Creditors: < 1 year	(19,674)	(65,808)	(85,482)	(21,020)	(65,808)	(86,828)
Net assets	156,355	1,052,591	1,208,946	145,743	1,010,429	1,156,172

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2023

21 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in Great Britain is heavily reliant on volunteers who contribute their skill, time and money in the furtherance of the work of the church. We are grateful to all of them for their help and commitment.

22 Related party transactions

Plymouth Methodist Central Hall (a charity under common control)

During the year the Charity received circuit assessments totalling £75,400 (2022: £75,400). At the year end the Mission Circuit owed to the Central Hall £64,608 (2022: £64,608). This debt is interest free and repayable on demand.

There have been no other related party transactions in the reporting period that require disclosure.

23 Control

The Charity was under the control of the Trustees throughout the financial year.

Plymouth Methodist Mission Circuit

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2023 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit.

Signature of treasurer *VIVIANNE SORDAN*
Name of treasurer *V A Jordan*
Address of treasurer *20 DOLPHIN SQUARE
PLYMOUTH PL9 8AW*

Date

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were, or will be,* presented to the Circuit Meeting at its meeting on

Signature of the Chair of the meeting *ayr*
Name of the Chair of the meeting *REV GJ HIGGS*

Date *26.01.24*

* delete or circle as appropriate

**Independent Examiner's Report to the Trustees of the
Plymouth Methodist Mission Circuit**

I report to the charity Trustees on my examination of the accounts of Plymouth Methodist Mission Circuit (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity Trustees of the Trust 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 Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

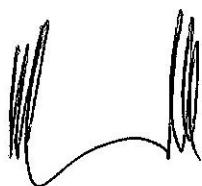
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.
4. the trustees' annual report is not consistent with the accounts.

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

Signed:



Date: 26/2/2024

Name: **Gary Randall ACA**
Address: **Prydis Accounts Ltd**
The Parade
Liskeard
Cornwall
PL14 6AF

PLYMOUTH METHODIST MISSION CIRCUIT

**MANAGEMENT INFORMATION
YEAR ENDED 31 AUGUST 2022**

The following pages do not form part of the statutory financial statements.

PLYMOUTH METHODIST MISSION CIRCUIT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2023

	2023	2022
	£	£
Income		
Circuit Assessments	75,400	75,400
Grants	79,855	57,566
Donations	204,704	147,224
Notional value of donated food	165,274	131,817
Interest receivable	4,782	1,128
Legacy	-	-
Other	13,084	2,771
Rental income	17,513	12,933
TOTAL INCOME	560,612	428,839
EXPENDITURE		
Stipends and associated costs	40,036	38,480
Staff salaries	81,213	65,576
Staff expenses	2,084	1,110
District Assessment	27,087	30,305
Costs of running and maintaining properties		
Utilities	3,513	4,025
Repairs and maintenance	17,535	20,765
Telephone	667	1,166
Foodbank costs	235,198	154,486
Minister Expenses	403	2,325
Insurance	5,487	5,102
Stationary, postage and photocopying	12,544	9,015
Motor and travelling	6,232	1,699
Accountancy	2,820	3,120
Payments to external organisations	360	360
Other costs		
Keyham expenses	3,788	1,446
Other donations	12,236	-
Grant for white goods	4,386	12,076
Fuel Vouchers	15,750	11,790
Professional fees	-	-
CAB (financial inclusion grant)	21,768	-
TMCP Charges and District Advance Fund	590	599
Sundries	8,740	15,285
Depreciation	5,401	6,891
TOTAL EXPENDITURE	507,838	385,621
NET SURPLUS/(DEFICIT)	52,774	43,219

PLYMOUTH METHODIST MISSION CIRCUIT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2023

	Circuit	Foodbank
	£	Hub
		£
Income		
Circuit Assessments	75,400	-
Grants	-	79,855
Donations	-	204,704
Notional value of donated food	-	165,274
Interest receivable	4,506	276
Legacy	-	-
Other	12,004	1,080
Rental income	17,513	-
TOTAL INCOME	109,423	451,189
EXPENDITURE		
Stipends and associated costs	40,036	-
Staff salaries	-	81,213
Staff expense	769	1,315
District Assessment	27,087	-
Costs of running and maintaining properties		
Utilities	2,657	856
Repairs and maintenance	827	16,708
Telephone	667	-
Foodbank provisions	-	235,198
Minister Expenses	403	-
Insurance	5,487	-
Stationary, postage and photocopying	-	12,544
Motor and travelling	1,414	4,818
Accountancy	1,920	900
Payments to external organisations	-	360
Other costs		
Keyham expenses	3,788	-
Other donations	12,236	-
Grants for white goods	-	4,386
Fuel Vouchers	-	15,750
Professional fees	-	-
CAB (financial inclusion grant)	-	21,768
TMCP Charges and District Advance Fund	590	-
Sundries	222	8,518
Depreciation	673	4,728
TOTAL EXPENDITURE	98,776	409,062
NET SURPLUS/(DEFICIT)	52,774	42,127