

Charity registration number: 1129521

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2024

Plymouth Methodist Mission Circuit

Minister

Rev. Gareth Higgs (Resigned - 31 August 2024)

District Chair

Rev. Dan Haylett (Appointed - 1 September 2024)

Lay Pastor

Jonny Libby

Circuit Stewards

Nigel Morris

Julie Morris

Paul Courtney

John Stephens (Resigned - 31 August 2024)

Gill Rolfe (Resigned - 31 August 2024)

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 2024.

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:

Rev. G Higgs	(Resigned 31/8/2024)	I Hodgins	
A J Stephens		D Baker	
V Jordan	Treasurer	A Morris	
G Rolfe	(Resigned 31/8/2024)	E Warren	
N J Morris		M Beswetherick	
B Griffiths		K Beswetherick	(Resigned 31/8/2024)
M Coutts		I Oboh	
P Courtney		H Robins	
A Littler	(Resigned 31/8/2024)	E Couch	
J Morris		C Sado	(Resigned 31/8/2024)
H Mitchell		P Horn	
C Smith		C Hodgins	
J M Stephens	(Resigned 31/8/2024)	Z Haydon	(Resigned 31/8/2024)
L Stewart			

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

The past year has been incredibly busy as we have grown and developed the varying ministries at Plymouth Methodist Central Hall, whilst also responding to the significant increase in demand seen for our support at Plymouth Foodbank.

Plymouth Methodist Central Hall continues to play its part as a vibrant mission centre in the city. Our Sunday congregations continue to grow in number and diversity as we extend a warm welcome to all.

Extending beyond Sunday worship, we continue to see growth, including -

- Two busy cafe's (Discovery Café and Plymouth Soft Play Café) open throughout the week with significant footfall from all ages
- Prayer Chapel open each working day as a place for private reflection and prayer, as well as before both Sunday worship services.
- A broad range of activities for young families who are currently outside or on the fringe of church
- Developing new approaches to work with children and young people through weekly outreach groups
- Bible Study meetings for adults on Tuesday afternoons and for teenagers on Monday evenings.
- Regular social events for the church family and friends at and beyond the church premises.
- Online worship.
- Discipleship groups, courses about the Christian faith and prayer group meetings

We continue to be blessed by committed and generous giving and donations as well as strong commercial income to sustain and grow all we seek to do, and we have been delighted to welcome many new members into our church family.

The Plymouth Foodbank (formerly the Oasis Project) continues to serve against a backdrop of unprecedented demand across the city, as the impact of the cost of living crisis deepens further on those struggling financially.

The staff team are supported by a wonderful team of volunteers from within the church and the wider community, and are all united in the mission to support families and individuals to be lifted out of poverty.

Plymouth Methodist Mission Circuit Trustees' Report

Whilst our work at **Keyham Community Centre** has ceased, we are delighted that the premises continues to be used by another church congregation to enable their worship and outreach to grow. The trustees are continuing to assess the long term use of this Circuit building.

At the end of August 2024, Rev Gareth Higgs resigned from his role as Superintendent Minister of the Circuit, in order to take up a teaching role at Moorlands College. He has been a great blessing to the Circuit and we wish Gareth, Laura and their family all the best as they continue to serve God in this next stage of their ministry.

The Chair of the South West Peninsula District, Rev Dan Haylett, is currently acting as Superintendent Minister to the Plymouth Methodist Mission Circuit during this period of interregnum.

Financial Review

The circuit shows a deficit of £79,910 (2023: £52,775 surplus) for the year. This is almost entirely due to Foodbank costs being in excess of donations received in the year. The balance sheet has also been weakened this year with less cash held at bank however the reserves held are still in line with the stated Reserves policy.

Going concern

Based on the monetary assets and human resource available at 31 August 2024, 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.

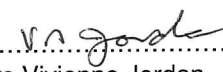
It is the policy of the Trustees to maintain unrestricted funds, which are free reserves, at a sufficient level to secure the continued provision of normal charitable activities for a period of approximately six months.

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 24/2/2025 and signed on its behalf by:


.....
Rev. Dan Haylett
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 24/2/2025 and signed on its behalf by:


.....
Rev. Dan Haylett
Trustee


.....
Mrs Vivienne Jordan
Trustee

Plymouth Methodist Mission Circuit

**Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2024**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments							
Donations, grants and legacies	2	-	465,478	465,478	-	449,833	449,833
Assessments on Churches	3	69,000	-	69,000	75,400	-	75,400
Other charitable income	3	17,445	930	18,375	17,513	1,080	18,593
Income from monetary investments	4	7,093	4,543	11,636	4,139	643	4,782
Other	5	329	-	329	12,004	-	12,004
Total		93,867	470,951	564,818	109,056	451,556	560,612
Expenditure on charitable activities							
Grants and donations	9	7,075	-	7,075	12,236	-	12,236
Salaries and associated costs	7	42,973	88,234	131,207	40,036	81,212	121,248
Property maintenance - manses		-	-	-	827	-	827
Property maintenance - other		-	24,339	24,339	-	16,708	16,708
District Assessment & Levy		22,036	-	22,036	27,087	-	27,087
Depreciation	12	505	3,763	4,268	673	4,728	5,401
Office & other expenses incl costs of distributed food	8	8,940	430,040	438,980	7,360	301,072	308,432
Telephone & travel		2,022	4,357	6,379	2,081	4,818	6,899
Insurance, utilities etc.		10,052	393	10,445	8,144	856	9,000
Total		93,603	551,126	644,728	98,444	409,394	507,838
Net income/(expenditure) for year		265	(80,175)	(79,910)	10,612	42,163	52,775
Transfers between funds	19	9,527	(9,527)	-	-	-	-
Net movement in funds		9,792	(89,702)	(79,910)	10,612	42,163	52,775
Reconciliation of funds:							
Total funds brought forward		156,355	1,052,592	1,208,947	145,743	1,010,429	1,156,172
Total funds carried forward		166,147	962,890	1,129,037	156,355	1,052,592	1,208,947

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

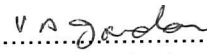
Plymouth Methodist Mission Circuit

**Balance Sheet
as at 31 August 2024**

	Notes	Unrestricted funds £	Restricted Funds £	Totals this year £	for Totals last year £
Fixed Assets					
Tangible fixed assets	12	1,513	612,303	613,816	618,085
Total fixed assets		1,513	612,303	613,816	618,085
Current Assets					
Stock	13	-	15,702	15,702	13,612
Debtors	14	13,771	5,036	18,807	11,351
Central Finance Board Deposits	15	47,974	-	47,974	43,530
Cash at Bank and in hand	15	106,479	395,657	502,136	607,850
Total current assets		168,224	416,395	584,619	676,343
Current liabilities					
Creditors (due in under 1 year)	16	(3,590)	(65,808)	(69,398)	(85,482)
Total current liabilities		(3,590)	(65,808)	(69,398)	(85,482)
Net current assets/liabilities		164,634	350,587	515,221	590,861
Net assets		166,147	962,890	1,129,037	1,208,946
Funds of the Circuit					
General Fund (Unrestricted)	17	166,147	-	166,147	156,355
Total Unrestricted Funds		166,147	-	166,147	156,355
Restricted Funds	18	-	962,890	962,890	1,052,591
Total Funds		166,147	962,890	1,129,037	1,208,946

The financial statements were approved by the Board and authorised for issue on 24/2/2025
and signed on its behalf by:


.....
Rev. Dan Haylett
Trustee


.....
Mrs Vivienne Jordan
Trustee

Plymouth Methodist Mission Circuit

**Statement of cash flows
for the year ended 31 August 2024**

	Totals this year £	Totals last year £
Cash from operating activities	-101,906	49,665
Net cash used in operating activities	-101,906	49,665
Cash flows from investing activities		
Dividends, interest and rents from investments	11,636	4,782
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	-	-
Net cash provided by investing activities	11,636	4,782
Cash flows from financing activities		
Loan to PMCH	(11,000)	-
Repayments of borrowing	-	-
Net cash used in financing activities	(11,000)	-
Change in cash and cash equivalents in the reporting period	-101,270	54,447
Cash and cash equivalents at the beginning of the reporting period	651,380	596,933
Cash and cash equivalents at the end of the reporting period	550,110	651,380
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per statement of financial activities)	-79,910	52,774
Adjustments for:		
Depreciation and amortisation charges	4,268	5,408
Profit on the sale of fixed assets	-	-
Loss on the sale of fixed assets	-	-
Gains on investments	-	-
Dividends, interest and rents from investments	(11,636)	(4,782)
Decrease/(increase) in stocks	(2,090)	(1,311)
(increase)/decrease in debtors	3,544	(1,078)
increase/(decrease) in creditors	(15,445)	(1,346)
Net cash used in operating activities	-101,270	49,665
Analysis of cash and cash equivalent		
Central Finance Board Deposits	47,974	43,530
Cash at Bank and in hand	502,136	607,850
Total cash and cash equivalents	550,110	651,380

Reconciliation of net debt

	1st Sept 2023	Cash-flow	31st Aug 2024
Cash and cash equivalents	651,380	-101,270	550,110
Debt under 1 year	-	-	-
Debt over 1 year	-	-	-
	651,380	(101,270)	550,110

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2024

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 2024, 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 2024

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 2024

2 Donations and legacies

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations (including notional value of food)	-	379,969	379,969	-	369,978	369,978
Grants Received	-	85,509	85,509	-	79,855	79,855
	<u>-</u>	<u>465,478</u>	<u>465,478</u>	<u>-</u>	<u>449,833</u>	<u>449,833</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 2024/2025 annual assessment. These amounts are deferred in order to include the income in the correct period, as disclosed in note 16.

Other Charitable income

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activities for generating funds	329	930	1,259	12,004	1,080	13,084
Fundraising events	-	-	-	-	-	-
Rental income	17,445	-	17,445	17,513	-	17,513
	<u>17,774</u>	<u>930</u>	<u>18,704</u>	<u>29,517</u>	<u>1,080</u>	<u>30,597</u>

4 Investment income

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Interest received						
Central Finance Board	2,389	-	2,389	1,308	-	1,308
Other Banks	4,704	4,543	9,247	2,831	643	3,474
	<u>7,093</u>	<u>4,543</u>	<u>11,636</u>	<u>4,139</u>	<u>643</u>	<u>4,782</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 £32,138 (2023: £29,991). A Trustee was also provided with free accommodation in one of the Charity's manses.

1 Trustee (2023: 1) was re-imbursed travel expenses totalling £1,338 (2023: £1,163).

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2024

7 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2024	2023
	£	£
Gross pay	110,241	102,024
Employer's National Insurance contributions	10,084	8,102
Employer's pension contributions to defined contribution schemes	10,883	11,123
Total staff costs	131,208	121,249

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 £32,138 in 2024.

Particulars of employees:

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

	2024	2023
	No.	No.
Number of staff	4	4

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 2024**

8 Office and other expenditure

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£	£	£	£
Printing and Stationery	-	19,920	19,920	-	12,544	12,544
Professional fees	-	-	-	-	-	-
Accountancy fees	1,570	420	1,990	1,570	200	1,770
Independent examination fees	350	300	650	350	700	1,050
Staff expenses	461	1,597	2,058	769	1,315	2,084
TMCP Charges	266	333	599	258	332	590
Training	-	-	-	-	-	-
Sundry costs	6,293	34,614	40,907	4,413	24,629	29,042
Grants for white goods	-	3,864	3,864	-	4,386	4,386
CAB (financial inclusion grants)	-	43,624	43,624	-	21,768	21,768
Foodbank provisions	-	325,368	325,368	-	235,198	235,198
Total	8,940	430,040	438,980	7,360	301,072	308,432

9 Grants and donations

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
Other donations						
Other	7,075	-	7,075	12,236	-	12,236
Total	7,075	-	7,075	12,236	-	12,236

10 Direct and support costs

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£	£	£	£
Direct costs	81,631	530,093	611,723	88,380	395,094	483,474
Support costs:						
Printing and stationery	-	19,920	19,920	-	12,544	12,544
Insurance and utilities	10,052	393	10,445	8,144	856	9,000
	10,052	20,313	30,365	8,144	13,400	21,544
Governance costs:						
Accountancy services by Independent examiner	1,570	420	1,990	1,570	200	1,770
Independent examination	350	300	650	350	700	1,050
	1,920	720	2,640	1,920	900	2,820

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2024

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.

	Manse £	Other land and buildings £	Other fixed assets £	Total £
Cost or deemed cost				
As at Sep 2023	284,408	300,000	111,140	695,548
Additions this year	-	-	-	-
Less; Disposals in the year	-	-	-	-
At 31 August 2024	<u>284,408</u>	<u>300,000</u>	<u>111,140</u>	<u>695,548</u>
Depreciation				
As at Sep 2023	-	-	77,464	77,464
Charge for year	-	-	4,268	4,268
Eliminated on disposal	-	-	-	-
At 31 August 2024	<u>-</u>	<u>-</u>	<u>81,732</u>	<u>81,732</u>
Net book value				
At 31 August 2024	<u><u>284,408</u></u>	<u><u>300,000</u></u>	<u><u>29,408</u></u>	<u><u>613,816</u></u>
At 31 August 2023	<u><u>284,408</u></u>	<u><u>300,000</u></u>	<u><u>39,085</u></u>	<u><u>623,493</u></u>

13 Stock

The impairment of stocks recognised as an expense in the year amounted to £Nil (2023 - £Nil).

14 Debtors

	2024 £	2023 £
Other debtors	17,072	5,985
Prepayments	1,735	5,366
Accrued income	-	-
Total	<u><u>18,807</u></u>	<u><u>11,351</u></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 2024

16 Creditors and accrued expenses

	2024	2023
	£	£
Creditors		
Deferred circuit assessments	1,780	17,500
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
Total	<u>69,398</u>	<u>85,478</u>

It is expected that all accruals and other creditors as at 31 August 2024 will be paid during the year to 31 August 2025.

Deferred income relates to assessments which are paid in advance.

	2024	2023
	£	£
Deferred income brought forward	17,500	18,850
Assessment income received in the year	53,280	74,050
Deferred income carried forward	(1,780)	(17,500)
Assessment income recognised in the year	<u>69,000</u>	<u>75,400</u>

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 2024**

19 Summary of movements on significant individual funds

Fund	Balance at 31-Aug-23 £	Income £	Expenditure £	Transfers £	Balance at 31-Aug-24 £
Property	584,408	-	-	-	584,408
Plymouth Foodbank	520,841	470,563	(550,794)	-	440,611
Circuit Model Trust Fund	11,950	388	(332)	(9,527)	2,479
Amounts due to PMCH	(64,608)	-	-	-	(64,608)
Total restricted	1,052,591	470,951	(551,126)	(9,527)	962,890
General Fund	76,511	93,867	(93,603)	9,527	86,303
Designated - Plymouth Foodbank	79,844				79,844
Total Funds	1,208,946	564,818	(644,728)	-	1,129,037

Transfers between funds

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

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	-	1,052,591
General Fund	65,899	109,056	- 98,444	-	76,511
Designated - Plymouth Foodbank	79,844				79,844
Total Funds	1,156,172	560,612	(507,838)	-	1,208,946

20 Net assets by fund

	2024			2023		
	Unrestricted Fund £	Restricted Fund £	Total funds £	Unrestricted Fund £	Restricted Fund £	Total funds £
Tangible assets	1,513	612,303	613,816	2,018	616,067	618,085
Current assets	168,224	416,395	584,619	174,011	502,332	676,343
Creditors: < 1 year	(3,590)	(65,808)	(69,398)	(19,674)	(65,808)	(85,482)
Net assets	166,147	962,890	1,129,037	156,355	1,052,591	1,208,946

Plymouth Methodist Mission Circuit

Notes to the Financial Statements for the Year Ended 31 August 2024

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 £69,000 (2023: £75,400). At the year end the Mission Circuit owed the Central Hall £64,608 (2023: £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 2024 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit.

Signature of treasurer *V J Jordan*

Date *24/2/2025*

Name of treasurer *VIVIANNE JORDAN*

Address of treasurer *20 DOLPHIN SQUARE
PLYMOUTH PL9 8RW*

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were, or will be,* presented to the Circuit Meeting at its meeting on

Signature of the Chair of the meeting *DM*

Name of the Chair of the meeting
DANIEL MAYLETT

Date
24/2/2025

* 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 2024.

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:

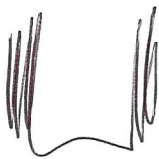
1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and 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:

24/12/2025



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

PLYMOUTH METHODIST MISSION CIRCUIT

**MANAGEMENT INFORMATION
YEAR ENDED 31 AUGUST 2024**

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 2024

	2024	2023
	£	£
Income		
Circuit Assessments	69,000	75,400
Grants	85,509	79,855
Donations	151,182	204,704
Notional value of donated food	228,787	165,274
Interest receivable	11,636	4,782
Legacy	-	-
Other	1,259	13,084
Rental income	17,445	17,513
TOTAL INCOME	<u>564,818</u>	<u>560,612</u>
EXPENDITURE		
Stipends and associated costs	42,973	40,036
Staff salaries	88,235	81,213
Staff expenses	2,058	2,084
District Assessment	22,036	27,087
Costs of running and maintaining properties		
Utilities	5,184	3,513
Repairs and maintenance	24,339	17,535
Telephone	683	667
Foodbank costs	325,368	235,198
Minister Expenses	73	403
Insurance	5,261	5,487
Stationary, postage and photocopying	19,920	12,544
Motor and travelling	5,695	6,232
Accountancy	2,640	2,820
Payments to external organisations	360	360
Other costs		
Keyham expenses	6,220	3,788
Other donations	7,075	12,236
Grant for white goods	3,864	4,386
Fuel Vouchers	24,000	15,750
Professional fees	-	-
CAB (financial inclusion grant)	43,624	21,768
TMCP Charges and District Advance Fund	599	590
Sundries	10,253	8,740
Depreciation	4,268	5,401
TOTAL EXPENDITURE	<u>644,728</u>	<u>507,838</u>
NET SURPLUS/(DEFICIT)	<u>(79,910)</u>	<u>52,774</u>

PLYMOUTH METHODIST MISSION CIRCUIT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2024

	Circuit	Foodbank
	£	Hub
	£	£
Income		
Circuit Assessments	69,000	-
Grants	-	85,509
Donations	-	151,182
Notional value of donated food	-	228,787
Interest receivable	7,481	4,155
Legacy	-	-
Other	329	930
Rental income	17,445	-
TOTAL INCOME	94,255	470,563
EXPENDITURE		
Stipends and associated costs	42,973	-
Staff salaries	-	88,235
Staff expense	461	1,597
District Assessment	22,036	-
Costs of running and maintaining properties		
Utilities	4,791	393
Repairs and maintenance	-	24,339
Telephone	683	-
Foodbank provisions	-	325,368
Minister Expenses	73	-
Insurance	5,261	-
Stationary, postage and photocopying	-	19,920
Motor and travelling	1,338	4,357
Accountancy	1,920	720
Payments to external organisations		360
Other costs		
Keyham expenses	6,220	-
Other donations	7,075	-
Grants for white goods	-	3,864
Fuel Vouchers	-	24,000
Professional fees	-	-
CAB (financial inclusion grant)	-	43,624
TMCP Charges and District Advance Fund	599	-
Sundries	-	10,253
Depreciation	505	3,763
TOTAL EXPENDITURE	93,935	550,793
NET SURPLUS/(DEFICIT)	(79,910)	(80,230)