



THE METHODIST CHURCH
TRUSTEES' REPORT AND ACCOUNTS
for the year ended 31 August 2020
BUDE AND HOLSWORTHY METHODIST CIRCUIT
Registered Charity - Registration number 1129530

Plymouth & Exeter District

District No / Circuit No 24/11

Ministers

Rev Robert Blackhall (Superintendent to 31/08/2020)
Rev Simon Leigh (Superintendent from 01/09/2020)
Rev Neal Street
Deacon Debbie Marsh

Circuit Stewards

Mr John Barrett (to 07/07/2021)
Mrs Sue Brooks
Mrs Christine Forster
Mr Jonathan Hobbs
Mrs Cath Paddon
Mr Mark Shepherd
Mr Andrew Pitt (from 07/07/2021)
Mrs Michelle Hogarth (from 07/07/2021)

Circuit Treasurer

Mr Roy Mackenzie, FCA

BUDE AND HOLSWORTHY METHODIST CIRCUIT
TRUSTEES' REPORT AND ACCOUNTS
for the year ended 31 August 2020

	Page
Trustees' Annual Report	1 - 5
Statement of Financial Activities, Year ended 31st August 2020	6
Statement of Financial Activities, Year ended 31st August 2019	7
Balance Sheet as at 31st August 2020	8
Notes to the Accounts	9-14
Declarations	15-16
Appendix - Members of the Circuit Meeting	17

BUDE AND HOLSWORTHY METHODIST CIRCUIT
Registered Charity No. 1129530
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Introduction

The Trustees present their Annual Report and the Accounts for the year ended 31st August 2020.

The Bude and Holsworthy Methodist Circuit covers the area of North Devon and North Cornwall from Hartland in the north to Poundstock in the south, and from the coast at Bude to the market town of Holsworthy in the east.

During the year, the Circuit served 18 Methodist Churches, with memberships ranging from 6 to 121 members, and has a total membership of 472. One chapel resolved to close, and this will be effective in 2020/21

Aims and organisation

The purposes of the Methodist Church are the advancement of the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church, any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church, and any charitable purpose for the time being of any society or institution or subsidiary or ancillary to the Methodist Church.

In pursuit of those objectives, the Circuit's Mission Statement is, "To know Christ and make Christ known."

In common with other Methodist bodies, the Circuit is governed by the Methodist Church Act 1976, the Deed of Union and the Model Trust Deeds of the Methodist Church.

The Circuit Meeting are the Trustees of the Circuit: members of the Circuit Meeting include representatives appointed by the Church Councils of churches within the Circuit, together with the Ministers stationed in the Circuit, Supernumerary Ministers residing in the Circuit and the Circuit Officers, who serve ex-officio as trustees.

The Circuit Leadership Team (CLT), comprising the Circuit Ministerial Staff and Circuit Stewards, meets regularly to keep under review the life of the Circuit and to take forward the decisions of the Circuit Meeting.

Public Benefit

The trustees confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Specifically:

The churches in the Bude and Holsworthy Methodist Circuit exist to help people find and follow Jesus in an ever changing world. The Circuit aims to support all its churches in their efforts to reach out into their communities to meet the needs of members and non-members. The Circuit recognises and encourages the diversity of approaches to mission among its churches, and makes resources available to help them in their work.

The actions of the Circuit and its member churches include:

- the arrangement of public worship and education in the Christian religion;

- giving encouragement and assistance to those seeking to know more about the Christian faith, including the organisation of Alpha Courses and similar activities, and assistance with the training of those called to serve as local (lay) preachers and worship leaders;
- many churches make their premises available to other organisations that need somewhere to meet.

Safeguarding

The Circuit follows the Connexional policy on safeguarding as detailed in *Creating Safer Space*. Each church has a safeguarding representative and there are safeguarding officers in the Circuit to ensure the adoption of safe practice amongst children and vulnerable adults. Appropriate training is provided on safeguarding issues for all involved in leadership roles within the Circuit, and supervision of the necessary checks under the safeguarding legislation.

Review of the year

During the year, the Circuit continued to operate without a full-time Superintendent Minister, and we are very grateful for the significant input provided by Rev Robert Blackhall, Superintendent Minister of the neighbouring Torridge Circuit, who continued to also act as our Superintendent, and made a significant contribution to our Circuit. Rev Neal Street and Deacon Debbie Marsh continued as our full-time ministerial team, together with three lay staff, Tim Stokes, Mary Street and Michelle Hogarth, and a number of volunteers.

Some roles traditionally taken by the Ministerial team have been taken on by lay people, including lay chairmanship of church councils and the authorisation of additional lay people to celebrate the Sacraments, and lay staff and volunteers have made a significant contribution to pastoral care,

A major factor affecting the work of the Circuit during the year was the Covid 19 pandemic, and the resultant government regulations, which meant that churches could not open for public worship or most other activities. The circuit leadership team and circuit staff have responded by developing a range of internet based activities, including pre-recorded services on YouTube, and live services, prayer meetings, Bible studies and other activities such as messy church on platforms such as Zoom and Teams. We are most appreciative of everyone's commitment to working in these new ways.

Deacon Debbie Marsh continued to work mainly at Bude Methodist Church, and Rev Neal Street had pastoral oversight of the rest of the Circuit.

Until the shutdown caused by the pandemic, the circuit continued to offer some weekday courses during the year, and to maintain a viable preaching plan for Sunday services.

Risk Management

The Circuit:

- discusses and regularly reviews areas of potential risk at meetings of the Circuit Staff/Stewards and Circuit MeeJng.
- takes professional advice as and when required.

- follows procedures and guidelines issued by the Methodist Church to mitigate risks.
- adopts and implements the Methodist Church's robust safeguarding policies and procedures in the Circuit and the local churches.
- where appropriate, arranges insurance cover against identified risks

Income trends

Circuit income is primarily drawn from the assessment paid by the circuit churches.

In addition, we have received a grant from the Plymouth and Exeter Methodist District towards the cost of the Deacon's appointment, and rent from the Methodist Connexion for the manse at Hartland, currently occupied by a minister without appointment. As a new Superintendent Minister was not stationed in the Circuit, we were also able to let the manse at Chilsworthy on an Assured Shorthold Tenancy.

During the year, the membership of the Poughill Chapel decided that they could no longer remain viable in view of advancing age and declining numbers, and the decision was taken to seek closure, which will be effective in the year ending 31st August 2021, after approval at Circuit and District level.

The redundant chapels at Flexbury Park, Woodacott and Bangors (Poundstock) remained in the hands of the Circuit throughout the year. Terms for the sale of Flexbury Park Chapel were agreed during the year, and contracts were exchanged and the sale completed in December 2020.

Woodacott Chapel remains in the hands of the Circuit, and is on the market, but a buyer has yet to be found. Bangors Chapel has been retained with the intention to use it as an outreach and community resource, but it is now expected that this will also be sold, as it is unlikely to be viable in this role.

Income and Expenditure trends

The Circuit remains dependent on the contributions of the member churches in the Circuit Assessment for the bulk of its income. The churches, in their turn, rely on collection income to meet their outgoings, and for many, this has obviously been seriously depleted during the enforced closure. We record, with gratitude, the fact that most churches have been able to pay all or a substantial part of their assessment share, through the good stewardship of their treasurers and stewards.

The reduction in Ministerial staffing and increase in rental income should have allowed for a reduction in the level of the assessment raised from the chapels in the Circuit, but the Circuit Meeting agreed to maintain the level in order to build up reserves towards the anticipated increase in costs when a new Superintendent is stationed in the Circuit, probably in September 2020.

Approximately 17% of expenditure in the year is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

Expenditure on maintenance of manses was less this year, as the Chilsworthy manse was refurbished ready for the arrival of our new Superintendent Minister mto take up his post in September 2020,

Fund balances

The overall increase in fund balances over the year was £18,229.

The General Fund balance at 31st August 2020 was £421,928, but this includes the carrying value of the three redundant chapels totalling £346,798.

The Model Trust Fund balance at 31st August 2020 was £35.213. This has been enhanced since the accounting date by the sale proceeds of the Flexbury site, and hopefully, by the sale of Woodacott Chapel, when satisfactory sales can be concluded.

Designated Fund balances totalled £1,285,892, which includes the value of manses £1,264,444, the balance of £21,448 being monies set aside for repairs and other outgoings on manses, outreach work and removal costs on changes in stationing.

Restricted Funds totalled £25,452, mainly in respect of funds held for the maintenance of graveyards.

Endowment Funds totalled £7,943, being trust funds transferred from Woodacott and Bangors Chapels. We will be looking into the appropriate use of these funds.

Plans for 2020/21

The Circuit Staffing increased from 1st September 2020, with the stationing of Rev Simon Leigh as our (full time) Superintendent Minister. In addition, we have had the part-time ministry of Rev Stephen Hill, who lives in the Hartland manse, without cost to the Circuit. In view of the difficulties arising from the Covid 19 pandemic, the decision has been taken to support the circuit Assessment from reserves and from the proceeds of sale of Flexbury Chapel. During the lockdown, further development of online ministry has been undertaken. It is hoped that regular services will resume during 2020/21.

Reserves Policy

This policy includes all funds held by the Circuit Meeting as Trustees.

Our Reserves Policy relates to our general (unrestricted) funds which are freely available to be used for any or all of the purposes of the Circuit. Other funds are also included for the sake of clarity and openness and to show that the Circuit has a policy for the management of all its money.

Aims. Our aims are twofold:-

To secure and sustain the Circuit's viability and future;

To give reassurance to the general public that the Circuit, which is a charity, intends to use all the money coming into its care for the purposes of the charity.

Mission Policy. The Circuit's Mission Policy is

- *'To know Christ and make Christ known.'*
- *Renewal, Growth and Unity in the Love of God through Jesus.*
- *Helping people to hear and respond to His call for their lives through the power of the Holy Spirit*

Financial Plans

An annual budget is prepared, providing for anticipated costs for the coming year, and within which provision is also made for sums to be set aside in designated accounts to meet the regular cyclical costs, particularly in relation to manse repairs and to meet removal costs for incoming ministers.

Exceptionally, the Circuit may decide to operate a deficit budget.

The total amount to be raised under the budget is collected from the local churches through the Circuit Assessment. Various different bases for dividing the Assessment between the local churches are considered, and an appropriate basis is selected by the Circuit Meeting as Trustees.

Where exceptional expenditure has to be incurred, for example to meet major repairs to manses identified during Quinquennial Inspections, or to make improvements to manses, part of the cost may be provided from the Model Trust Fund (formerly the Circuit Advance Fund), on an ad hoc basis, as agreed by the Circuit Meeting.

Local chapels may apply for assistance (for example, with building improvements) from Circuit funds, including the Model Trust Fund, but such assistance will only be given if the expenditure is incurred to further mission.

Under Standing Orders, the Circuit must meet its financial obligations. To ensure that sufficient funding is available, it is our **Reserves Policy** that we should seek to maintain our reserves on Unrestricted Funds to represent at least three months' average expenditure.

Recognising the financial constraints which affect chapels within the Circuit, we will seek to progressively increase reserves by prudent financial management. Our annual budgets include an allocation to meet contingencies, and in those years when such contingencies do not absorb the whole of that amount, any unused balance will be retained to increase reserves. The Circuit will also accept any donations which may be offered towards increasing the Reserves.

The Circuit Model Trust Fund, which derives mainly from the sale of chapels and manses, was previously a restricted fund which could be used for a limited range of purposes. Its use was formerly restricted by an internal regulation of the Methodist Church, but it may now be used for any Methodist purpose, while standing orders remind circuits of the primary purposes of the fund.

It is our policy to use the Model Trust Fund primarily to fund exceptional expenditure on the purchase, maintenance and improvements of manses, and to make grants from the Fund to facilitate repair and improvement of chapels. However, in years when a deficit budget has been approved, funds may be drawn from the Model Trust Fund to meet any such deficit.

This Report has been signed under delegated authority under S.O. 551(2)

This Report and Accounts will be presented to the Circuit Meeting on 1st June 2022 and signed on behalf of the Meeting by

.....
Rev Simon Leigh
Superintendent Minister
Date 22nd March 2022

.....
Roy M. Mackenzie, FCA
Circuit Steward (Finance)

Statement of Financial Activities (SOFA) for the year ended 31 August 2020

Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
	£	£	£	£	£	£
Income						
1 Donations and legacies				1,056		1,056
2 Income from monetary investments	301	325	157	97		880
3 Income from investment properties	19,060					19,060
4 Assessments on Churches	218,408					218,408
5 Capital Receipts	3			9,434	7,943	17,380
6 Grants received	9,000			50		9,050
7 Other charitable income	26		7,644	9		
8 Total income	246,798	325	7,801	10,646	7,943	273,513
Expenditure						
9 Grants and donations		1,956		595		2,551
10 Salaries and associated costs	114,842					114,842
11 Property maintenance	5,813		23,455	828		30,096
12 Connexional assessment & model trust levy	42,005	947				42,952
13 District Assessment & Levy	200					200
14 Depreciation	3,570		1,199			4,769
15 Office expenses	36,302	76	23,427	50		59,855
16 Other outgoings						
17 Total charitable expenditure	202,732	2,979	48,081	1,473	0	255,265
18 Gains/(losses) on monetary investments		(19)				(19)
19 Gains/(losses) on investment properties						
20 Net income/(expenditure)	44,066	(2,673)	(40,280)	9,173	7,943	18,229
21 Transfers between funds	(38,201)		35,600	2,601		-
22 Other gains/(losses)						
23 Net movement in funds	5,865	(2,673)	(4,680)	11,774	7,943	18,229
24 Total funds brought forward	416,063	37,886	1,290,572	13,678		1,758,199
25 Total funds carried forward	421,928	35,213	1,285,892	25,452	7,943	1,776,428

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

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
	£	£	£	£	£	£
Income						
1 Donations and legacies				1,626		1,626
2 Income from monetary investments	200	257	134	92		683
3 Income from investment properties	23,940					23,940
4 Assessments on Churches	225,436					225,436
5 Capital Receipts	180,200					180,200
6 Grants received	10,000			50		10,050
7 Other charitable income			2,943	84		3,027
8 Total income	439,776	257	3,077	1,852	-	444,962
Expenditure						
9 Grants and donations		4,246		1,224		5,470
10 Salaries and associated costs	106,792					106,792
11 Property maintenance	1,514		11,839	425		13,778
12 Connexional assessment & model trust levy	39,608	6,640				46,641
13 District Assessment & Levy		393				
14 Depreciation	228					228
15 Office expenses	3,535		2,390			5,925
16 Other outgoings	33,500	32	20,275	101		53,908
17 Total charitable expenditure	185,177	11,311	34,504	1,750	-	232,742
18 Gains/(losses) on monetary investments		13				13
19 Gains/(losses) on investment properties						
20 Net income/(expenditure)	254,599	(11,041)	(31,427)	102	-	212,233
21 Transfers between funds	(68,002)	33,202	34,800			-
22 Other gains/(losses)						
23 Net movement in funds	186,597	22,161	3,373	102	-	212,233
24 Total funds brought forward	229,466	15,725	1,287,198	13,576		1,545,965
25 Total funds carried forward	416,063	37,886	1,290,571	13,678	-	1,758,198

Balance Sheet as at 31 August 2020

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2019/20	Totals 2018/19
	£	£	£	£	£	£	£
Fixed Assets							
Circuit Manses & Equipment	1,264,844					1,264,844	1,265,044
Investment properties	346,798					346,798	346,798
Investments		1,064				1,064	1,084
Total fixed assets	1,611,642	1,064	0	0	0	1,612,706	1,612,926
Current Assets							
Debtors	28,941		3,400	4,320	7,943	44,604	16,103
Loans by the Circuit	8,476					8,476	0
Investments with TMCP		34,149				34,149	36,802
Investments with Methodist Chapel Aid				390		390	388
Central Finance Board Deposits	55,433		13,884	13,424		82,741	83,497
Cash at Bank and in hand	25,566		4,967	7,318		37,851	54,578
Total current assets	118,416	34,149	22,251	25,452	7,943	208,211	191,369
Current liabilities							
Creditors (due in under 1 year)	43,686		803			44,489	46,097
Grants payable within 2020/21						0	0
Total current liabilities	43,686	0	803	0	0	44,489	46,097
Net current assets/liabilities	74,730	34,149	21,448	25,452	7,943	163,722	145,272
Total assets less current liabilities	1,686,372	35,213	21,448	25,452	7,943	1,776,428	1,758,199
Long term liabilities (due after more than one year)							
Grants payable after 2018-19						0	0
Loans to the Circuit						0	0
Net assets	1,686,372	35,213	21,448	25,452	7,943	1,776,428	1,758,199
Funds of the Circuit							
General Fund (Unrestricted) - Sundry	421,928					421,928	416,063
- Invested in Manses	1,264,444					1,264,444	1,264,444
Circuit Model Trust Fund (Unrestricted)		35,213				35,213	1,680,507
Designated Funds (Unrestricted)			21,448			21,448	37,886
Total Unrestricted Funds						1,743,033	1,744,521
Restricted Funds				25,452		25,452	13,678
Endowment Funds					7,943	7,943	0
Total Funds	1,686,372	35,213	21,448	25,452	7,943	1,776,428	1,758,199

#

Signed

R.M.Mackenzie
Circuit Treasurer

NOTES TO THE ACCOUNTS

Year ended 31st August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rent receivable and investment income

Rent receivable in the financial statements is the amount of rent due to the charity for the financial period. Any income received in advance is included as deferred income.

Investment income from interest and dividends is shown in the accounts on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes VAT as it is irrecoverable.

Grants payable are recognised as expenditure when the grant is approved by the Board of the Trustees and the decision has been communicated to the recipient.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold Land and Buildings	- Nil
Fixtures and Fittings	- 25% of cost per annum straight line basis

All fixtures and fittings are included at historic cost and are reviewed for impairment at each balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Pension Schemes

The Circuit contributes to the Methodist Church defined benefit scheme in respect of ministerial staff and a defined contribution scheme for certain lay staff, and contributions are charged in the accounts as they are paid.

NOTES TO THE ACCOUNTS

Year ended 31st August 2020

Funds**Unrestricted**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted.

Designated

Designated funds are those unrestricted funds which have been set aside by the trustees for a particular purpose, but may be used for other purposes at the discretion of the trustees.

Restricted

Restricted funds are held for a specific purpose, as specified by the donor(s).

Endowment

Endowment funds are funds where the capital is held on a permanent basis, and only the income can be spent for the purposes of the charity. However, during the year ended 31st August 2017, the small balances held on endowment funds were transferred into general fund under the provisions of the Charities Act 2011 and the Releasing Funds for Mission initiative of the Methodist Church.

Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as accounts receivable and payable, monies held in the bank, and investments.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Investment assets and unrealised gains

Investment assets in the form of the Central Finance Board Managed Mixed Fund, are shown in the financial statements at fair value.

Unrealised gains on investment and other assets represent the difference between the fair value at the end of the year and:

- i) for investment and other assets held at the start of the year, the fair value at that date, or
- ii) for investment and other assets acquired in the year, the cost of acquisition.

Changes in fair value are recognised in the SoFA.

GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

NOTES TO THE ACCOUNTS

Year ended 31st August 2020

2. DEBTORS AND PREPAYMENTS

	31/08/2020	31/08/2019
Prepaid Stipends	£ 9,339	£ 5,903
Other Prepaid Expenses	£ 7,208	£ 9,933
Grant Receivable	£ 9,000	£ -
Arrears of Circuit Assessments	£ 6,793	£ -
Balances awaiting Transfer from Closed Chapels	£ 12,264	£ -
Sundry Debtors	£ -	£ 267
Total	£ 44,604	£ 16,103

3. CREDITORS

	31/08/2020	31/08/2019
Assessments Paid in Advance	£ 40,651	£ 40,559
Grant Approved for Chapel Repairs and Improvements	£ -	£ -
Other Creditors	£ 3,838	£ 5,538
Total	£ 44,489	£ 46,097

4. PAYMENTS TO TRUSTEES

(1) No payments were made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting, apart from Stipends and Salaries detailed below.

(2) Trustee expenses reimbursed:

	2019/20	2018/19
Total Amount Reimbursed	£ 10,586	£ 10,542
Number of Trustees	11	7

Expenses payments relate mainly to travel and other out of pocket expenses

5. FEES PAID FOR EXAMINATION OR AUDIT OF ACCOUNTS.

	2019/20	2018/19
Independent examiner's or auditors' fees for reporting on the accounts	£ -	£ -
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£ -	£ -

6. PAID EMPLOYEES.

Staff Costs during the year were as follows:

	2019/20	2018/19
Gross Pay	£ 91,929	£ 85,249
Superannuation Contributions	£ 15,735	£ 15,086
Employer's National Insurance	£ 6,702	£ 6,030
Apprenticeship Levy	£ 476	£ 427
Total	£ 114,842	£ 106,792

The average number of employees was

5 5

7. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At the 31st August 2020 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2020.

NOTES TO THE ACCOUNTS

Year ended 31st August 2020

8 Tangible Fixed Assets

The Circuit owns 4 manses at:

1, The Willows, Chilsworthy
 The Manse, Fore Street, Hartland
 Wistaria, 3 Killerton Road, Bude
 24, Brook Drive, Bude

Other Buildings are redundant Chapels at:

Flexbury Park Methodist Church, which the Circuit Meeting has resolved to sell. Part of the property was sold in the previous year, and completion of the sale of the remainder took place after the year end.

Woodacott Methodist Church, for which the process of marketing this property has been put in hand,

Bangors Methodist Church, which was being retained for use as a Circuit asset, to be used for community outreach, but which is now likely to be sold.

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Total £
Balance brought forward	-	-	1,264,444	346,798	-	3,153	1,614,395
Additions			-		-		-
Revaluations (+/-)							-
Disposals (-)			-				-
Transfers * (+/-)							-
Balance carried forward	-	-	1,264,444	346,798	-	3,153	1,614,395

Accumulated depreciation

basis			SL	SL		SL	
rate			0%	0%		25%	
Balance brought forward						2,553	2,553
Depreciation charge for year (-)						200	200
Revaluations (+/-)							0
Disposals (-)							0
Transfers* (+/-)							0
Balance carried forward	0	0	0	0	0	2,753	2,753

Net book value

Brought forward	-	-	1,264,444	346,798	-	600	1,611,842
Carried forward	-	-	1,264,444	346,798	-	400	1,611,642

NOTES TO THE ACCOUNTS

Year ended 31st August 2020

9 Investment assets

- (1) The Circuit has no investment properties
 (2) Other Investments are:
 225 Units, CFB Managed Mixed Fund - Value

2019/20	2018/19
£ 1,064	£ 1,084

10 Analysis of Funds

Year ended 31st August 2020:

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the Fund
Unrestricted Funds:						
General Fund	416,063	246,798	(202,732)	(38,201)	421,928	For any purpose of the Circuit
Circuit Model Trust Fund	37,886	325	(2,998)	-	35,213	
Designated Funds:						
Manses Property Fund	1,264,444				1,264,444	Capital Invested in Manses
Manses Fund	14,240	6,576	(39,438)	30,600	11,978	Manse Repairs and outgoings
Outreach Fund	7,861	101	(4,482)	4,000	7,480	Outreach
Removals Fund	3,074	23	(2,960)	1,000	1,137	Ministers' Removals
Together Magazine Fund	952	1,100	(1,199)		853	Circuit Magazine
Total Unrestricted Funds	1,744,520	254,923	(253,809)	(2,601)	1,743,033	
Restricted Funds:						
Benevolent Fund	1,245	9	-		1,254	Benevolent Grants
Graveyard Funds:						
Titson	5,324	348			5,672	Graveyard Mainten'ce
Lana	7,095	99	(400)		6,794	
Woodacott	-	1,190	(200)	2,601	3,591	
Bangors	-	8,274	(228)		8,046	
'Encounter'	15	726	(646)		95	Charitable Fund
Total Restricted Funds	13,679	10,646	(1,474)	2,601	25,452	
Endowment Funds		-	7,943	-	7,943	In accordance with the terms of the endowment
Total Funds	1,758,199	273,512	(255,283)	-	1,776,428	

NOTES TO THE ACCOUNTS

Year ended 31st August 2020

Comparative Figures for Year ended 31st August 2019:

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the Fund
Unrestricted Funds:						
General Fund	229,466	439,776	(185,177)	(68,002)	416,063	For any purpose of the Circuit
Circuit Model Trust Fund	15,725	270	(11,311)	33,202	37,886	
Designated Funds:						
Manses Property Fund	1,264,444				1,264,444	Capital Invested in Manses
Manses Fund	7,225	61	(22,546)	29,500	14,240	Manse Repairs and outgoings
Outreach Fund	12,441	987	(9,567)	4,000	7,861	Outreach
Removals Fund	2,056	18	-	1,000	3,074	Ministers' Removals
Together Magazine Fund	1,032	2,011	(2,391)	300	952	Circuit Magazine
Total Unrestricted Funds	1,532,389	443,123	(230,992)	-	1,744,520	
Restricted Funds:						
Benevolent Fund	1,236	8	-		1,244	Benevolent Grants
Graveyard Funds:	-				-	
Titson	5,080	244			5,324	Graveyard Maintenance
Lana	7,239	281	(425)		7,095	
'Encounter'	21	1,319	(1,325)		15	Charitable Fund
Total Restricted Funds	13,576	1,852	(1,750)	-	13,678	
Endowment Funds	-	-	-	-	-	
Total Funds	1,545,965	444,975	(232,741)	-	1,758,199	

BUDE AND HOLSWORTHY METHODIST CIRCUIT DECLARATIONS

Treasurer

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit Meeting

Signature of Treasurer

Date

22-Mar-22

Name

Roy M. Mackenzie, FCA

Address

15 Elm Drive
Bude
Cornwall, EX23 8EZ

Presentation to the Circuit Meeting for approval.

I confirm that the Accounts will be presented to the Circuit Meeting on 1st June 2022

Signature of the Chair of
the meeting

Name of the Chair of the
meeting

Rev Simon Leigh

Date

22-Mar-22

Independent Examiner's Report to the Trustees of the Bude and Holsworthy Methodist Circuit

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st of August 2020 which are set out on pages 6 to 14.

Responsibilities and basis of report

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants, which is one of the listed bodies in section 145 of the Act.

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 charity 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.

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.

.....

D.N. Cox
F.C.A

Flat1, 13 Ocean View Road,
Bude
EX23 8NN

Date 23/03/2022

BUDE AND HOLSWORTHY METHODIST CIRCUIT
Appendix: CIRCUIT MEETING MEMBERSHIP

MINISTERS

Rev Simon H. Leigh - Superintendent Minister (from 01/09/2020)
 Rev Robert J. Blackhall - Acting Superintendent (to 31/08/2020)
 Rev Neal H. Street
 Deacon Debbie Marsh

MINISTERS IN OTHER APPOINTMENTS

SUPERNUMERARY MINISTERS

Rev Joy C. Wilson

LAYWORKERS

Mr Tim Stokes (to 14/06/2021)

CIRCUIT STEWARDS

Mr John Barrett (to 07/07/2021)
 Mrs Sue Brooks
 Mr Jonathan Hobbs
 Mr Roy Mackenzie (Treasurer)
 Mrs Cath Paddon
 Mr Mark Shepherd
 Mrs Christine Forster
 Mr Andrew Pitt (from 07/07/2021)
 Mrs Michelle Hogarth (from 07/07/2021)

CIRCUIT LOCAL PREACHERS AND WORSHIP LEADERS REPRESENTATIVES

Mr Courtney Drew
 Mrs Muriel Hodges
 Mr Barry Bryne

CIRCUIT SAFEGUARDING CO-ORDINATORS

Mr Chris Smith (from 07/07/2021)
 Mrs Amy Knight (nee Marsh) (to 07/07/2021)

CIRCUIT CHURCH REPRESENTATIVES

Beacon	Keith Cobble Dick Donald Harris
Bradworthy	Elizabeth Robinson Clive Smale
Bridgerule	Sheila Cholwill Mark Shears
Buckhorn	Sandra Stacey (to 07/07/2021) Lorna Bowden (to 07/07/2021)
Bude	Andrew Pitt Carol Short Annette Cole

CIRCUIT CHURCH REPRESENTATIVES (Continued)

Chilsworthy	David Heard (to Karen Shepherd Ruth Bealing (from
Hartland	Barbara Manley Kath Wrigley (to Barbara Manley (from
Holsworthy	Hilary Vivian Elizabeth Squire
Kilkhampton	Reg Hambley Mike Metherell
Launcells	Gill Cole (to 07/07/2021) Freda Hockin (to 07/07/2021)
Marhamchurch	Elizabeth Bray Mary Bromell
Morwenstow	Valerie Tape Jenny Vanstone
Poughill	Claire Blewett (to 14/09/2020) Christine Stalley (to 14/09/2020)
Poundstock	Joyce Lee (to 30/09/2019) Jennifer Spettigue (to 30/09/2019)
Stratton	Keith Kennard (to 07/07/2021) Valerie Hopper (to 07/07/2021)
North Tamerton	David Risdon (to 07/07/2021) James Daw (to 07/07/2021)
Whitstone	John Mill (to 07/07/2021) Mervyn Uglow Godfrey Cole (from 07/07/2021)
Woodford	Rose Heard Nicola Hobbs
Woolsey	David Bannister (to 07/01/2022) Derek Lott