



**THE METHODIST CHURCH**  
**TRUSTEES' REPORT AND ACCOUNTS**  
for the year ended 31 August 2021  
**BUDE AND HOLSWORTHY METHODIST CIRCUIT**  
Registered Charity - Registration number 1129530

**Plymouth & Exeter District**

**District No / Circuit No 24/11**

**Ministers**

Rev Simon Leigh (Superintendent from 01/09/2020)
Rev Neal Street (to 31/08/2022)
Deacon Debbie Marsh

**Circuit Stewards**

Mr John Barrett (to 07/07/2021)
Mrs Sue Brooks (to 01/03/2022)
Mrs Christine Forster
Mr Jonathan Hobbs
Mrs Cath Paddon (to 01/11/2022)
Mr Mark Shepherd
Mr Andrew Pitt (from 07/07/2021)
Mrs Michelle Hogarth (from 07/07/2021 to 01/11/2022)
Mrs Rosalind Mary Watson (from 01/09/2022)
Mrs Fiona Cleave (from 01/09/2022)
Mrs Elizabeth Robinson (from 01/09/2022)

**Circuit Treasurer**

Mr Roy Mackenzie, FCA
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**BUDE AND HOLSWORTHY METHODIST CIRCUIT**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**for the year ended 31 August 2021**

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**BUDE AND HOLSWORTHY METHODIST CIRCUIT**  
**Registered Charity No. 1129530**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Introduction**

The Trustees present their Annual Report and the Accounts for the year ended 31st August 2021.

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.

At the start of the year, the Circuit served 19 Methodist Churches, with memberships ranging from 6 to 121 members, and has a total membership of 472. One chapel had resolved to close, and this took effect in 2020/21. Following the pandemic lockdown, when churches were unable to meet, a further four chapels decided not to reopen, reducing the number at the end of August 2021 to 14, with a total membership of 382.

**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**

At the start of the year, the Circuit was delighted to welcome Rev Simon Leigh as full-time Superintendent Minister. We are very grateful for the significant input provided whilst we were without a Superintendent, by Rev Robert Blackhall, Superintendent Minister of the neighbouring Torridge Circuit, who made a significant contribution to our Circuit. Rev Neal Street and Deacon Debbie Marsh continued to make up the rest of our full-time ministerial team, together with three lay staff, Tim Stokes (who left in June 2021), 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 Simon Leigh 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 Meeting.
- 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, which was occupied by a minister without appointment. As a new Superintendent Minister was stationed in the Circuit, no rent was received from the manse at Chilsworthy during the year.

During the year, the closure of the Poughill Chapel was finalised, and, following the forced closure during the pandemic lockdown, the chapels at North Tamerton, Launcells, Stratton and Buckhorn decided not to reopen.

The sale of the redundant chapel at Flexbury Park was completed during the year. The chapels at Woodacott, Bangors (Poundstock), Poughill, North Tamerton, Launcells, Stratton and Buckhorn remained in the hands of the Circuit throughout the year. It was intended that Bangors (Poundstock) Chapel would be retained for use as an outreach and community resource, but this has proved to be impractical, and all these redundant chapels will be sold in due course.

### **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.

Whilst it is our view that, in normal conditions, the maintenance of the existing work of the Circuit should be funded from the assessment and other revenue, and that reserves and the sale proceeds of redundant chapels should be used for new outreach initiatives, we recognise that the reduced number of members and chapels following the pandemic cannot sustain the present level of expenditure, and are therefore willing to operate a deficit budget in the short term.

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.

### **Fund balances**

The overall increase in fund balances over the year was £701,057.

The General Fund balance at 31st August 2021 was £2,291,122, but this includes the carrying value of manses and equipment of £1,264,982 and redundant chapels totalling £939,281.

The Model Trust Fund balance at 31st August 2021 was £97,224. The increase is attributable to the sale proceeds of the Flexbury Chapel site.

Designated Fund balances totalled £22,997, being monies set aside for repairs and other outgoings on manses, outreach work and removal costs on changes in stationing.

Restricted Funds totalled £58,193, mainly in respect of funds held for the maintenance of graveyards.

Endowment Funds totalled £7,952, being trust funds transferred from Woodacott and Bangors Chapels. We will be looking into the appropriate use of these funds.

### **Plans for 2021/22**

The Circuit Staffing increased from 1st September 2020, with the stationing of Rev Simon Leigh as our full time Superintendent Minister. 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, and this will continue. Regular services resumed during 2020/21, and some new outreach initiatives have been developed, and there are encouraging signs of green shoots in a number of chapels.

### **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. The figure for consideration is the Net Current Assets, as the Fixed Assets are held for the long term activity 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 21st March 2024 and signed on behalf of the Meeting by

.....  
Rev Simon Leigh  
Superintendent Minister  
Date 3rd January 2024

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

**Statement of Financial Activities (SOFA) for the year ended 31 August 2021**

	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020/21
	£	£	£	£	£	£
<b>Income</b>						
1 Donations and legacies	12			205		217
2 Income from monetary investments	52	229	20	40	24	365
3 Income from investment properties	12,645					12,645
4 Assessments on Churches	192,766					192,766
5 Capital Receipts	734,698			32,136		766,834
6 Grants received	8,000			150		8,150
7 Other charitable income				829		829
<b>8 Total income</b>	<b>948,173</b>	<b>229</b>	<b>20</b>	<b>33,360</b>	<b>24</b>	<b>981,806</b>
<b>Expenditure</b>						
9 Grants and donations			4,420	100		4,520
10 Salaries and associated costs	152,255					152,255
11 Property maintenance	18,058		20,847	520		39,425
12 Connexional assessment & model trust levy	62,839	880				63,719
13 District Assessment & Levy						
14 Depreciation	313					313
15 Office expenses	5,074	70			14	5,159
16 Other outgoings	11,578				2	11,580
<b>17 Total charitable expenditure</b>	<b>250,117</b>	<b>950</b>	<b>25,267</b>	<b>620</b>	<b>16</b>	<b>276,970</b>
18 Gains/(losses) on monetary investments		196				196
19 Gains/(losses) on investment properties	( 3,974)					-3,974
<b>20 Net income/(expenditure)</b>	<b>694,082</b>	<b>( 526)</b>	<b>( 25,248)</b>	<b>32,740</b>	<b>8</b>	<b>701,057</b>
21 Transfers between funds	( 89,333)	62,536	26,797			-
22 Other gains/(losses)						
<b>23 Net movement in funds</b>	<b>604,749</b>	<b>62,011</b>	<b>1,549</b>	<b>32,740</b>	<b>8</b>	<b>701,057</b>
24 Total funds brought forward	1,686,372	35,214	21,448	25,453	7,943	1,776,430
<b>25 Total funds carried forward</b>	<b>2,291,122</b>	<b>97,224</b>	<b>22,997</b>	<b>58,193</b>	<b>7,952</b>	<b>2,477,488</b>



**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 £
<b>Income</b>							
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		7,679
<b>8 Total income</b>		<b>246,798</b>	<b>325</b>	<b>7,801</b>	<b>10,646</b>	<b>7,943</b>	<b>273,513</b>
<b>Expenditure</b>							
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
<b>17 Total charitable expenditure</b>		<b>202,732</b>	<b>2,979</b>	<b>48,081</b>	<b>1,473</b>	<b>0</b>	<b>255,265</b>
18 Gains/(losses) on monetary investments			( 19)				( 19)
19 Gains/(losses) on investment properties							
<b>20 Net income/(expenditure)</b>		<b>44,066</b>	<b>( 2,673)</b>	<b>( 40,280)</b>	<b>9,173</b>	<b>7,943</b>	<b>18,229</b>
21 Transfers between funds		( 38,201)		35,600	2,601		-
22 Other gains/(losses)							
<b>23 Net movement in funds</b>		<b>5,865</b>	<b>( 2,673)</b>	<b>( 4,680)</b>	<b>11,774</b>	<b>7,943</b>	<b>18,229</b>
24 Total funds brought forward		1,680,507	37,886	26,128	13,678		1,758,199
<b>25 Total funds carried forward</b>		<b>1,686,372</b>	<b>35,213</b>	<b>21,448</b>	<b>25,452</b>	<b>7,943</b>	<b>1,776,428</b>

## Balance Sheet as at 31 August 2021

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2020/21	Totals 2019/20
	£	£	£	£	£	£	£
<b>Fixed Assets</b>							
Circuit Manses & Equipment	1,264,982					1,264,982	1,264,844
Investment properties	939,281					939,281	346,798
Investments		1,261				1,261	1,064
<b>Total fixed assets</b>	<b>2,204,263</b>	<b>1,261</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,205,523</b>	<b>1,612,706</b>
<b>Current Assets</b>							
Debtors	50,600		2,974	36,479	906	90,959	44,604
Loans by the Circuit	10,476					10,476	8,476
Investments with TMCP		95,963			7,045	103,009	34,149
Investments with Methodist Chapel Aid				392		392	390
Central Finance Board Deposits	27,371		14,904	13,087		55,362	82,741
Cash at Bank and in hand	33,186		5,435	8,235		46,856	37,851
<b>Total current assets</b>	<b>121,633</b>	<b>95,963</b>	<b>23,312</b>	<b>58,193</b>	<b>7,952</b>	<b>307,053</b>	<b>208,211</b>
<b>Current liabilities</b>							
Creditors (due in under 1 year)	34,774		315			35,089	44,489
Grants payable within 2021/22						0	0
<b>Total current liabilities</b>	<b>34,774</b>	<b>0</b>	<b>315</b>	<b>0</b>	<b>0</b>	<b>35,089</b>	<b>44,489</b>
<b>Net current assets/liabilities</b>	<b>86,859</b>	<b>95,963</b>	<b>22,997</b>	<b>58,193</b>	<b>7,952</b>	<b>271,965</b>	<b>163,722</b>
<b>Total assets less current liabilities</b>	<b>2,291,122</b>	<b>97,224</b>	<b>22,997</b>	<b>58,193</b>	<b>7,952</b>	<b>2,477,488</b>	<b>1,776,428</b>
<b>Long term liabilities (due after more than one year)</b>							
Grants payable after 2021/22						0	0
Loans to the Circuit						0	0
						0	0
<b>Net assets</b>	<b>2,291,122</b>	<b>97,224</b>	<b>22,997</b>	<b>58,193</b>	<b>7,952</b>	<b>2,477,488</b>	<b>1,776,428</b>
<b>Funds of the Circuit</b>							
General Fund (Unrestricted) - Sundry	1,026,678					1,026,678	421,928
- Invested in Manses	1,264,444					1,264,444	1,264,444
						2,291,122	1,686,372
Circuit Model Trust Fund (Unrestricted)		97,224				97,224	35,213
Designated Funds (Unrestricted)			22,997			22,997	21,448
<b>Total Unrestricted Funds</b>						<b>2,411,343</b>	<b>1,743,033</b>
Restricted Funds				58,193		58,193	25,452
Endowment Funds					7,952	7,952	7,943
<b>Total Funds</b>	<b>2,291,122</b>	<b>97,224</b>	<b>22,997</b>	<b>58,193</b>	<b>7,952</b>	<b>2,477,488</b>	<b>1,776,428</b>

Signed

R.M.Mackenzie  
Circuit Treasurer

Date 3rd January 2024

## NOTES TO THE ACCOUNTS

### Year ended 31st August 2021

#### 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 2021

#### **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. Endowment funds have since been received from chapels which have been closed.

##### **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 2021

#### 2. DEBTORS AND PREPAYMENTS

	31/08/2021	31/08/2020
Prepaid Stipends	£ 9,303	£ 9,339
Other Prepaid Expenses	£ 7,584	£ 7,208
Grant Reveivable	£ -	£ 9,000
Arrears of Circuit Assessments	£ 11,271	£ 6,793
Balances awaiting Transfer from Closed Chapels	£ 62,802	£ 12,264
Sundry Debtors	£ -	£ -
Total	£ 90,959	£ 44,604

#### 3. CREDITORS

	31/08/2021	31/08/2020
Assessments Paid in Advance	£ 32,462	£ 40,651
Grant Approved for Chapel Repairs and Improvements	£ -	£ -
Other Creditors	£ 2,626	£ 3,838
Total	£ 35,089	£ 44,489

#### 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:

	2020/21	2019/20
Total Amount Reimbursed	£ 9,038	£ 10,586
Number of Trustees	7	11

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

#### 5. FEES PAID FOR EXAMINATION OR AUDIT OF ACCOUNTS.

	2020/21	2019/20
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:

	2020/21	2019/20
Gross Pay (none paid over £60,000)	£ 119,404	£ 91,929
Superannuation Contributions	£ 22,831	£ 15,735
Employer's National Insurance	£ 9,423	£ 6,702
Apprenticeship Levy	£ 597	£ 476
Total	£ 152,255	£ 114,842

The average number of employees was

6                      5

#### 7. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At the 31st August 2021 there are no capital commitments.

No Contingent liabilities were identified at 31st August 2021.

# **NOTES TO THE ACCOUNTS** **Year ended 31st August 2021**

## **8 Tangible Fixed Assets**

<p><b>The Circuit owns 4 manses at:</b>  1, The Willows, Chilsworthy  The Manse, Fore Street, Hartland  Wistaria, 3 Killerton Road, Bude  24, Brook Drive, Bude</p> <p><b>Other Buildings</b> are redundant Chapels at:  <u><b>Flexbury Park Methodist Church</b>, which was sold during the year.</u>  <u><b>Woodacott Methodist Church, North Tamerton Methodist Church, Launcells Methodist Church, Stratton Methodist Church, Poughill Methodist Church and Buckhorn Methodist Church</b> which will be marketed in due course.</u>  <u><b>Bangors Methodist Church</b>, which was being retained for use as a Circuit asset, to be used for community outreach, but which is now also to be sold.</u></p>
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### 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			-	709,281	-	450	709,731
Revaluations (+/-)							-
Disposals (-)			-	(116,798)			(116,798)
Transfers * (+/-)							-
Balance carried forward	-	-	1,264,444	939,281	-	3,603	2,207,328

### Accumulated depreciation

<b>*Basis</b>			SL	SL		SL	
<b>Rate</b>			0%	0%		25%	
Balance brought forward						2,753	2,753
Depreciation charge for year (-)						312	312
Revaluations (+/-)							0
Disposals (-)							0
Transfers* (+/-)							0
Balance carried forward	0	0	0	0	0	3,065	3,065
<b>Net book value</b>							
Brought forward	-	-	1,264,444	346,798	-	400	1,611,642
Carried forward	-	-	1,264,444	939,281	-	538	2,204,263

# **NOTES TO THE ACCOUNTS** **Year ended 31st August 2021**

## **9 Investment assets**

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

2020/21	2019/20
£ 1,261	£ 1,064

## **10 Analysis of Funds**

**Year ended 31st August 2021:**

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the Fund
<b>Unrestricted Funds:</b>						
General Fund	1,686,372	948,173	(254,090)	(89,333)	2,291,122	For any purpose of the Circuit
Circuit Model Trust Fund	35,214	229	(755)	62,536	97,224	
<b>Total Unrestricted Funds</b>	<b>1,721,586</b>	<b>948,402</b>	<b>(254,845)</b>	<b>(26,797)</b>	<b>2,388,346</b>	
<b>Designated Funds:</b>						
Manses Fund	11,978	9	(20,847)	22,650	13,790	Manse Repairs and outgoings
Outreach Fund	7,480	9	(4,420)	4,000	7,069	Outreach
Removals Fund	1,137	2		1,000	2,139	Ministers' Removals
Together Magazine Fund	853	-	-	(853)	-	Circuit Magazine
<b>Total Designated Funds</b>	<b>21,448</b>	<b>20</b>	<b>(25,267)</b>	<b>26,797</b>	<b>22,997</b>	
<b>Total Unrestricted and Designated Funds</b>	<b>1,743,034</b>	<b>948,422</b>	<b>(280,112)</b>	<b>-</b>	<b>2,411,343</b>	
<b>Restricted Funds:</b>						
Benevolent Fund	1,254	2	-		1,256	Benevolent Grants
<b>Graveyard Funds:</b>						
Titson	5,673	118			5,791	Graveyard Maintenance
Lana	6,794	159	(520)		6,433	
Woodacott	3,592	200			3,792	
Bangors	8,046	240			8,286	
Ashwater	-	18,983			18,983	
Launcelles	-	13,653			13,653	
'Encounter'	95	5	(100)		-	Charitable Fund
<b>Total Restricted Funds</b>	<b>25,453</b>	<b>33,360</b>	<b>(620)</b>	<b>-</b>	<b>58,193</b>	
<b>Endowment Funds</b>	<b>7,943</b>	<b>24</b>	<b>(16)</b>	<b>-</b>	<b>7,952</b>	In accordance with the terms of the endowment
<b>Total Funds</b>	<b>1,776,430</b>	<b>981,806</b>	<b>(280,748)</b>	<b>-</b>	<b>2,477,488</b>	

# **NOTES TO THE ACCOUNTS** **Year ended 31st August 2021**

## ***Comparative Figures for Year ended 31st August 2020:***

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the Fund
Unrestricted Funds:						
General Fund	1,680,507	246,798	(202,732)	(38,201)	1,686,372	For any purpose of the Circuit
Circuit Model Trust Fund	37,886	325	(2,998)	-	35,213	
Designated Funds:						
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	
						in accordance with the terms of the endowment
Endowment Funds	-	7,943	-	-	7,943	
Total Funds	1,758,199	273,512	(255,283)	-	1,776,428	



## 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

03-Jan-24

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 21st March 2024

Signature of the Chair of  
the meeting

Name of the Chair of the  
meeting

Rev Simon Leigh

Date

03-Jan-24

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## **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 August 2021 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 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:

accounting records were not kept in respect of the charity as required by section 130 of the Act; or the accounts do not accord with those records; or

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

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 FCA  
Metherell Gard House  
Burn View  
Bude  
EX23 8BX

Date 3rd January 2024

**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 (to 31/08/2022)  
 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 (to 01/03/2022)  
 Mr Jonathan Hobbs  
 Mr Roy Mackenzie (Treasurer)  
 Mrs Cath Paddon (to 01/11/2022)  
 Mr Mark Shepherd  
 Mrs Christine Forster  
 Mr Andrew Pitt (from 07/07/2021)  
 Mrs Michelle Hogarth (from 07/07/2021 to 01/11/2022)  
 Mrs Rosalind Mary Watson (from 01/09/2022)  
 Mrs Fiona Cleave (from 01/09/2022)  
 Mrs Elizabeth Robinson (from 01/09/2022)

**CIRCUIT LOCAL PREACHERS AND WORSHIP LEADERS REPRESENTATIVES**

Mr Courtney Drew  
 Mrs Muriel Hodges  
 Mr Barry Bryne

**CIRCUIT OFFICERS**

Mr Chris Smith (from 07/07/2021)  
 Sandra Shepherd

**CIRCUIT CHURCH REPRESENTATIVES**

Beacon	Keith Cobbledick (to 01/11/2022) Donald Harris (to 01/11/2022)
Bradworthy	Elizabeth Robinson (to 31/08/2022) Clive Smale
Bridgerule	Sheila Cholwill Mark Shears
Buckhorn	Sandra Stacey (to 07/07/2021) Lorna Bowden (to 07/07/2021)

**CIRCUIT CHURCH REPRESENTATIVES (Continued)**

Bude	Andrew Pitt (to 07/07/2021) Carol Short (to 13/03/2023) Annette Cole Jane Bailey (from 15/06/2023) Stephen George Jose (from 13/03/2023)
Chilsworthy	David Heard (to 01/03/2022) Karen Shepherd Ruth Bealing (from 01/03/2022 to 16/08/2023)
Hartland	Barbara Manley (to 07/07/2021) Elaine Peak (to 07/07/2021)
Holsworthy	Hilary Vivian Elizabeth Squire (to 21/06/2023) Catherine Paddon (from 21/06/2023)
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 (to 23/03/2023) Jenny Vanstone Charles (John) Cleave (from 23/03/2023)
Poughill	Claire Blewett (to 14/09/2020) Christine Stalley (to 14/09/2020)
Stratton	Keith Kennard (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
Woolery	David Bannister (to 07/01/2022) Derek Lott