

Summary

After the last few years' projects, this was supposed to be a quiet year!

Through careful management we have managed to break even for the financial year. This has been due to: -

- Making use of the Furlough scheme for 3 months for 1 employee
- Deferring tithing Payments until 2021
- Limiting Property expense
- Associated savings from having the office closed
- Reduction in drinks and biscuits
- Regular appeals for donations in lieu of cash collections
- The deposits for the church weekend being "donated"

Regular appeals for donations have shown the generosity of our congregation, but these need to be maintained. As the Covid situation looks set to continue we need to remind people of the ways that they can give on a regular basis.

A "giving" button now exists on the TMC website and we should look to publicise this more.

With the new financial year, we need to remind everyone to prayerfully review their level of giving. Assuming anything close to normality, the expenditure continues to rise and we need a minimum increase of 5% of income to meet the demand. An uplift in giving of 10% will help to ensure the longer-term position. Sunday Morning giving is worth £1500 a month on average and this is area which will impact most on the forecast for next year.

We are blessed that we have not had to delve too deeply into the reserves. However, as Covid looks set to remain and with the onset of winter, the costs will rise and this situation will change. TMC is in good position due to its reserves and a situation like Covid is why the reserves policy is there.

Other Notes

Open Door money – At the last meeting, approval was given for £2000 to be released from the restricted fund. Those that run Open Door have asked that all the funds held be released in the knowledge that the property budget will provide for any kitchen enhancements as required.

Approval required from CC

Church Weekend – all deposits have either been repaid or converted to donations. The £100 booking deposit has been written off.

£500 has been lodged with the DPS – Deposit Protection Service – as the bond from the tenant for the flat.

Gift Aid

I am trialling using the HMRC Gift Aid process rather than the Methodist Church. This should be a simpler process and see the funds returned in a timelier fashion. We are now registered as a charity with HMRC (Separate from Charity Commission).

Draft 2019-2020 Accounts

The accounts presented here are draft. There may be some adjustments when completing the Year End Activities. Due to the fractured nature of the year, I have simplified the fields. Much of the activity which is shown under "other" is throughput and balances out between income and expense.

	Income	Expenditure	Note
Regular Giving	£109,771		1
Gift Aid Refund	£21,894		
Bank Interest	£390		
Lettings	£9,540		2
Property	£3,501	£16,575	
Other income	£7,114		
Circuit Assessment		£88,200	
Insurance/Utilities		£10,082	3
Salaries	£2,004	£20,458	4
Tithing		£6,950	5
Other Expense		£10,081	
Ext Orgs/gifts	£1,807	£3,252	

Total	£156,021	£155,598	
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Gain	£423
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Balances

Coop C/Acc	£16,312.16
CFB	£44,020.85
Property Reserve	£7,457.57
TMCP	£1,566.82

Total	£69,357.40	Unrestricted	£60,333.01
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Notes

1. Regular giving:-
 - a. Standing orders remain constant
 - b. The conscientious envelope donors have been sending in cheques to cover their weekly donations. However, some are ahead and some have converted to standing orders.
 - c. The regular cheque donors have maintained their commitment
 - d. The cash loss is worth £1500 a month. Some of this has been recovered through the appeals (and recorded as "cash" where appropriate)
 - e. The Paypal button on the website has only been used once (as part of a testing)
2. The lettings are effectively from the first 6 months of the year. The flat was empty for several months but does now have a new tenant.
3. This includes the cost of the office mobile.
4. The income relates to the 3 months of Furlough payment received

- The tithing payments to Aldersgate and LZ7 have been held back, pending these events happening. The Bibles for Children payment was also held back pending more information. The plan is to pay these as and when is appropriate or for the funds to be reallocated.

Forecast for 2021

This forecast has been done on the basis of the last 6 months, with a view that normality will not return until at least the New Year.

	Income	Expenditure	Note
Regular Giving	£106,200		1
Gift Aid Refund	£21,000		2
Bank Interest	£300		
Lettings	£11,000		3
Property	£1,000	£15,000	4
Other income	£7,000		
Circuit Assessment		£90,000	5
Insurance/Utilities		£11,000	
Salaries	£1,000	£22,000	6
Tithing		£12,000	7
Other Expense		£9,500	

Total	£148,500	£159,500	
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Forecast Loss	£12,000
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Forecast Balances

Coop C/Acc	£14,350.00
CFB	£40,000.00
Property Reserve	£3,000.00
TMCP	£0.00

Total	£57,350.00	Unrestricted	£54,350.00
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Notes

- As stated above the loss of the weekly collection is a major contributor to the forecast loss.
- The Gift Aid will increase with more standing orders, but decrease as we will not be able to claim GASDS on cash donations.
- Some hiring groups are beginning to return.
- With no goose fair, income will be £1000 down. The £1000 shown above is the VAT claim. The LTR shows expected expense of £15,000 plus there are reserves from previous underspend. The Property Reserve largely covers the remaining works for the exterior of the building.
- The annual 5% increment for the Circuit Assessment has been delayed.
- We can claim a grant of £1000 in the New Year for retaining a previously furloughed employee.
- The £12,000 includes the deferred amounts and the expected amounts to be allocated later in the year.

**CHURCH
RECEIPTS AND PAYMENTS
ACCOUNTS**

**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS**

Tavistock Methodist	Church
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FOR THE YEAR ENDED

31 August 2020

Circuit	Circuit no	
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Registered Charity - Charity Registration number

1130587

If not a registered charity Her Majesty's Revenue and

Customs Gift Aid number

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Minister:

Rev Dr Steven Emery-Wright

Church Stewards:

Rob Palmer	Eunice Wemyss
Pam Wylie	Sarah Biggs
Jennifer Youe	John Wright
	Iris Wright

Treasurer:

Neil Tamblin

Neil Tamblin

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

Tavistock Methodist Church

SECTION A		Unrestricted Funds	Restricted Funds	Totals this year	Totals last year
		£	£	£	£
a1	RECEIPTS				
a2	Offerings and Tax recovered	131,705		131,705	130,916
a3	Bank and CFB interest and Investment income	392	56	448	408
a4	Lettings	9,540		9,540	13,471
a5	Other receipts	8,711	1,853	10,564	13,185
a6	TOTAL RECEIPTS	150,348	1,909	152,257 (a7)	157,980
SECTION B					
b1	PAYMENTS				
b2	Circuit Assessment or Share	88,200		88,200	84,750
b3	Donations	6,970		6,970	9,350
b4	Repairs and Maintenance	16,575		16,575	19,945
b5	Utilities (Insurances, water charges, heating & lighting)	10,082		10,082	9,609
b6					
b7	Other payments	28,163	1,060	29,223	32,111
b8	TOTAL PAYMENTS	149,990	1,060	151,050 (b9)	155,765
SECTION C					
c1	NET RECEIPTS/PAYMENTS FOR THE YEAR	(a6-b8)	358	849	1,207
c2	Total funds brought forward from last year	64,133	4,136	68,269 (c6)	66,054
c3	Sub total	(c1+c2)	64,491	4,985	69,476
c4	Transfers and adjustments				(c7)
c5	TOTAL FUNDS AT END OF YEAR	(c3+c4)	64,491	4,985	69,476 (c8)
SECTION D					
FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS					
d	(these amounts are not to be included in total receipts/payments figures above)			£	£
d1	Balance brought forward from last year			645	
d2	Offerings/Gifts - received for external organisations			1,802	4,261
d3	Offerings/Gifts - passed to external organisations			2,447	3,616
d4	BALANCE STILL TO BE PAID	(d1+d2-d3)			645

SUMMARY OF CHURCH ACCOUNTS AND INTERNAL ORGANISATIONS REPORTING TO THE CHURCH COUNCIL**SECTION E**

Please follow the Guidance Notes to complete this page

Summary of the Church accounts for the year ended 31 August 2020 and Internal Organisations reporting to the Church Council/Church Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross income and expenditure totals of the Church. If gross income exceeds the Accruals threshold, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the District and connected District Organisations.

INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1 Family Work Project	46,083	38,325	7,758		29,490	37,248
e2 Parent & Toddlers	1,509	2,094	(585)		1,593	1,008
e3 Network group	343	345	(2)		60	58
e4						
e5						
e6						
e7						
e8 Sub total of Internal Organisations funds	47,935	40,764	7,171		31,143 (e11)	38,314 (e12)
e9 Church accounts (totals brought forward from page 2 - totals column)	152,257 (a7)	151,050 (b9)	1,207	(c7)	68,269 (c6)	69,476 (c8)
e10 TOTAL CASH FUNDS HELD BY CHURCH	200,192	191,814	8,378		99,412 (x)	107,790 (y)
	TOTAL RECEIPTS	TOTAL PAYMENTS				

Continue on a separate sheet if necessary and bring the totals forward

SECTION F**STATEMENT OF ASSETS AND LIABILITIES**

CHURCH - CASH FUNDS HELD at 31 August 2020	OPENING BALANCES	CLOSING BALANCES
f1 Cash in hand		
f2 Bank Current Account	17,203	16,412
f3 Bank Deposit Account		
f4 Central Finance Board	50,155	51,478
f5 Trustees for Methodist Church Purposes	1,556	1,566
f6 Other funds - Total sum owing to external organisations d4 (entered in f6 as advised by helpline)	(645)	
f7 SUB TOTAL - Church accounts	68,269 (c6)	69,456 (c8)
f8 Total funds held by Internal Organisations (the closing balance total from above) (e12)	31,143 (e11)	38,314 (e12)
f9 TOTAL CASH FUNDS HELD BY CHURCH	99,412 (x)	107,770 (y)

SECTION G**OTHER ASSETS and LIABILITIES**

	At 31 August 2019	At 31 August 2020
g1 Investments (include Endowments)		
g2 Land & Buildings (valuation as per insurance document)	4,822,211	4,822,211
g3 Other Assets - Contents (valuation as per insurance document)	164,160	164,160
g4 Loan(s) - show amount outstanding at year end		
g5 Other Liabilities		

f4 Include only Funds held at the Central Finance Board

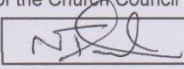
f5 Include only Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trusts accounts this is included in line f5)

DECLARATIONS

Treasurer

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

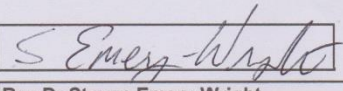
Signature of Treasurer  Date

Name

Address

Presentation to the *Church Council for approval.

I confirm that the Accounts have been presented to the Church Council on
and were approved.

Signature of the Chair of the meeting 
Name of the Chair of the meeting

Date

Independent Examiner's Report to the Trustees of the

Church

This Report is on the Church Accounts for the year ended 31st August

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement


In connection with my examination, no matter has come to my attention (other than that disclosed below*):

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply appropriate*

- (3) I ~~have~~/have not* obtained independent verification of all investments with the Trustees for Methodist Church Purposes ("TMCP") or held in other Trusts, Bank balances and Funds at the Central Finance Board of the Methodist Church ("CFB"), which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

** Please circle as appropriate*

Name	Mr B F Sharland
Signature	
Relevant Professional qualification or body	ICAEW
Address	Bedford Chambers, Bedford Square, Tavistock, Devon PL19 0AD
Date	15/03/2021

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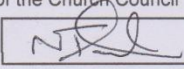
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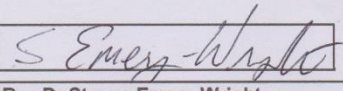
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