

PLYMOUTH AND DEVONPORT METHODIST CIRCUIT

England & Wales · Charity number 1134211

Details

Status Registered

Legal form Other

Registered 2010-02-09

Register [View on the Charity Commission register](#)

Contact

Address Stoke Methodist Church
Devonport Road
Plymouth
PL3 4DS

Phone 01752551514

Email office@pdmccircuit.org.uk

Website www.pdmccircuit.org.uk

Activities

Objects: THE PURPOSES OF THE METHODIST CHURCH ARE AND SHALL BE DEEMED TO HAVE BEEN SINCE THE DATE OF UNION THE ADVANCEMENT OF -(A) THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINAL STANDARDS AND THE DISCIPLINE OF THE METHODIST CHURCH;(B) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY CONNEXIONAL, DISTRICT, CIRCUIT, LOCAL OR OTHER ORGANISATION OF THE METHODIST CHURCH;(C) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY SOCIETY OR INSTITUTION SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH;(D) ANY PURPOSE FOR THE TIME BEING OF ANY CHARITY BEING A CHARITY SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH.

Activities: PROVIDES SERVICES ACTS AS AN UMBRELLA OR RESOURCE BODY TO ITS CHURCHES

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Cornwall
- Devon
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£604,464	£431,331	£2,769,885	5
2024-08-31	£526,014	£478,846	£2,596,609	2
2023-08-31	£424,250	£534,618	-	-
2022-08-31	£532,652	£515,546	£3,086,755	9
2021-08-31	£443,643	£550,037	-	-
2020-08-31	£905,796	£581,112	£3,171,174	10

Trustees

Name	Role	Appointed
Anthony Richard Hollick		2025-04-25
Beverly Joy Smerdon		2023-06-20
Brenda Lowe		2023-11-16
CAROLE MITCHELL		2011-06-29
Carmen de Pablo Lopez		2024-09-01
Catheryn Ann Niazi Ghadim		2021-03-03
Christine Adams		2022-09-18
Christopher George Phillips		2017-10-19
DAVID WARNE ELLIOTT		
DIANA MARY SMART		2017-06-28
David Youngs		2016-09-01
ELIZABETH ANNE COLEMAN		2025-09-01
ELIZABETH DOROTHY PARKER		
Elizabeth Ann Cade		2024-09-01
Elizabeth Grace Chappell Pellow		2026-02-23
HEATHER JOYCE BRUMPTON		2022-05-01
Hannah Richardson		2022-04-07
Helen Kimberley		2022-03-07
JANET DOBINSON		2013-06-24
JOAN PAMELA BUTTLE		2013-11-21
JOHN BUTTLE		2012-05-09
Jean Mortimore		2022-01-20
Juanita Lucey Joy		2026-02-23
Judith Lea		2014-03-19
Julie Marie Gray		2025-03-20
June Maureen Algje		2025-04-30
KAREN LOUISE SHEARS		2011-05-18

Name	Role	Appointed
Laurence George Harrison		2025-06-21
Lesley Kerslake		2022-09-01
Lynne Lesley Rogers		2024-09-01
MISS SUE BOLT		
MR MIKE SOWDEN		
MRS PAM MISSEN		
Malcolm Geoffrey Pillar		2023-07-01
Margaret Dennis		2018-03-13
Margaret Ridley		2023-06-06
Marion Wilkinson		2025-09-04
Martha Wright		2023-10-05
Mary Louise McNaughton		2024-09-01
Matthew Rix		2018-06-27
Maureen Joyce Blatchford		2014-08-21
Michael Edwin Tozer		2023-09-05
PHILIP JOHN O'CONNELL		
Reginald Gordon MARRIOTT		2018-05-01
Rev Alistair Michael Lowe		2021-08-01
Rev Amanda Suzanne Roper		2021-08-01
Rev Brenton Robert Prigge		2020-09-01
Rev John David Mills		2021-08-01
Rev Rebecca Jane Marshall		2024-09-01
Richard Killick		2023-09-26
Robin Richard Duckering		2020-04-16
Shirley Patrica Hrydziuska		2020-10-30
Steven Martin		2025-04-30
Stewart Edward		2018-10-01
Susan Tozer		2023-09-05

Name	Role	Appointed
TERESA ANNE WHITE		

Accounts

Charity registration number: 1134211

Plymouth and Devonport Methodist Circuit

Financial statements
for the Year Ended 31 August 2025

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2025

Plymouth and Devonport Methodist Circuit

Ministers

Rev Alistair Lowe
Rev Amanda Roper
Rev Brenton Prigge
Rev Rebecca Marshall

Circuit Stewards

Mrs Brenda Lowe
Mrs Mary McNaughton
Mr Keith Angilley
Mr Reg Marriott

Interim Circuit Treasurer

Ms Pam Missen

Plymouth and Devonport Methodist Circuit

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PLYMOUTH AND DEVONPORT METHODIST CIRCUIT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Introduction

The Plymouth and Devonport Methodist Circuit work towards supporting the lives of the communities within its boundaries in several different ways. By the provision of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons, courses and small groups. Pastoral work including visiting the sick and bereaved. Promoting the whole mission of the church through activities and support for older people, parents and children and other specific groups when appropriate.

Aims and organisation

The Circuit Mission statement: Plymouth & Devonport Circuit is committed to the Growth of the Kingdom of God by facilitating local fellowships.

The Circuit is committed to developing a supporting team to allow the Circuit Staff to use their particular gifts across the Circuit.

We seek to engage with the rural and urban communities within the Circuit and to support the Chaplaincy of the Plymouth Hospitals and University. We encourage Outreach across the Circuit by actively serving the communities around us.

Review of the year

During the year the Circuit has worked to build links between the churches to find new ways of working together. We have moved to a Hub model for the churches so that one church in each hub has the consistency of one Minister, but that Minister has Pastoral Care of all the churches in that hub.

Volunteers from the Circuit have made contributions to the life of the community in a variety of ways including going into schools with "Open the Book" and supporting the work of Foodbanks.

Work with local primary schools in Ivybridge has been instigated with the appointment of a Children and Family Worker who along with working with children on Sundays and a weekly Baby Hub is strengthening links between churches, children, staff and parents. There are several young people's uniformed groups within the Circuit, including Girl's Brigade, Boy's Brigade, Guide and Scout groups.

The Performing Arts Enabler contract ceased in December 2024, and they now have a new mission role as DROPS (making waves through the arts as in "Drops in the Ocean") enabler, part funded by Sherwell United Church.

We have 4 full time ministers appointed to the Circuit, one of which is the Superintendent and one is a Probationer. We have a strong Lay Leadership and Supernumerary Team, with the addition of 3 lay workers across the Circuit. We are hoping to employ a Circuit Facilities Officer in the very near future.

The Circuit Trustees continue to explore ways of supporting the churches across the Circuit using the resources available to them and exploring the future of buildings that have ceased to worship. One Church has been placed on the market, with the sale close to being completed and another is in the process of being leased out for 5 years.

A Circuit Missional Grant was awarded to fund a Lay Pastoral Outreach Worker at Ridgeway Methodist Church where they successfully run an exploring faith group, spends time with new to faith and the bereaved. Also, they interact with church groups to build relationships and missional thinking.

We continue to monitor the best use of our resources and deployment of staff during challenging financial times. The Circuit has moved to a Hub model across the Circuit. 4 hubs with a dedicated minister at the hub church. This was introduced after a series of exploration and vision days held across the circuit in the previous year. Of the 4 hubs, 2 are already working to the new format but the remaining 2 are still working to find the way forward under this new system.

In compliance with the Safeguarding policy of the Methodist Church, training sessions continue to be held in order that all required people completed the "Creating Safer Spaces" module.

The Circuit Property Officer encourages churches to deal with outstanding property issues and has given support with various property schemes.

Weekly worship was sustained across the Circuit.

The Circuit continues to support All We Can, the work of several local Foodbanks, Action for Children, Water Aid, Samaritans, Guide Dogs for the Blind, Operation Christmas Child, Mercy Ships, Ukraine, RNIB, Motor Neurone Disease, and local charities. In addition to this, churches respond to crisis appeals as the need arises.

Brief financial review of the year

Income trends

The letting income relates to funds generated from Manses not currently required and from the Oreston Cottage.

Expenditure trends

Stipend expenditure has increased each financial year in line with conference approved increases.

£73,188 of expenditure 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

As at 31 August 2025 the net current assets of the Circuit were £513,536.

Plans for 2025/26

Circuit financial plans for the coming year have been prepared on the basis that there remains 4 full time ordained staff with anticipated cost of living stipend increases combined with an 8.7% increase in the assessment paid to the district such that a 1.75% assessment increase has been requested from the circuit churches.

Trustees Annual Report on Finance and Governance

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2025 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard(FRS) 102

- Full Name of Charity: Plymouth and Devonport Methodist Circuit
- Registration Charity Number: 1134211
- Date of registration: 09 February 2010

Main communication address: Circuit Centre, Stoke Christian Centre, Devonport Road, Plymouth, PL3 4DS

The members of the Plymouth and Devonport Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Circuit membership is shown as Appendix A to this report.

Circuit Ministers and officers

Active Circuit Ministers	Rev Alistair Lowe Rev Brenton Prigge Rev Amanda Roper Rev Rebecca Marshall
Circuit Lay Workers	Mrs Janet Dobinson Mrs Sharon Hosgood
Circuit Stewards	Mrs Brenda Lowe Mrs Mary McNaughton Mr Reginald Marriott Mr Keith Angilley
Administrator:	Mrs Di Smart
Treasurer	Ms Pam Missen
Independent examiner:	Mr John Hillier R T Marke & Co Limited 6 Houndiscombe Road Plymouth PL4 6HH
Investment Bankers:	Central Finance Board of the Methodist Church Trustees for Methodist Church purposes
Bank details:	Lloyds Bank Plc 8 Royal Parade Plymouth PL1 1HB
Solicitors:	Mr Neil Major, Foot Anstey 4 North East Quay, Sutton Harbour Plymouth PL4 0BN
Accountants:	R T Marke & Co Limited 6 Houndiscombe Road Plymouth PL4 6HH

PLYMOUTH AND DEVONPORT METHODIST CIRCUIT

Aims and organisation

Charity objective is to act as a Resource provider within the area around and adjacent to Plymouth and Devonport for the Methodist Church:

The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of:

- a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit. Local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church

The organisation and resourcing of regular public acts of worship open to members of the church and non members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, Governance and Management

The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976)

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers meeting.

Trustee Training

A range of guidance produced by Methodist Connexion to support the effective running of the circuit can be found on the Methodist website and some on "Trustees for Methodist Church Purposes" website. The five golden rules of being a trustee can be found in [Guidance for Managing Trustees - The Methodist Church.](#)

Related Parties

The Circuit is part of the newly formed (2024) South West Peninsula District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the circuit Bittaford, Compton, Cornerstone, Crownhill, Elburton, Ivybridge, Mount Gould, Pennycross, Ridgeway, Roborough, Sherwell, St Budeaux, Stoke, Woodford and Yealmpton.

The Oreston Centre is a community centre with 2 halls, a small meeting room and a newly fitted kitchen. It is managed by the Circuit and is available to hire by the local community. The Circuit use the space for an afternoon drop-in session, a photographic exhibition, occasional Sunday worship and an Easter Quiet Day.

Risk Management

The major risks have been identified and recorded by the Circuit Leadership Team with professional advice taken as required.

There is a regular annual review process undertaken and recorded.

Income and Expenditure is being monitored in total and is compared with the approved annual budget on a half yearly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable.
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.

- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice.

The Plymouth and Devonport Methodist Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the circuit and in the churches.

The Plymouth and Devonport Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Reserves Policy

The Reserves Policy for the Circuit is to maintain unrestricted funds, which are free of reserves, at a sufficient level to secure the continued provision of normal charitable activities for a period of approximately 6 months. The Trustees will look to set aside as designated funds such amounts as are appropriate to provide for all future charitable and strategic requirements.

Plymouth and Devonport Methodist Circuit

2024-2025

Appendix A

CIRCUIT MEETING MEMBERSHIP

Ministers

Rev Alistair Lowe (Superintendent)
Rev Brenton Prigge
Rev Amanda Roper
Rev Rebecca Marshall (Probationer)
Rev John Mills (Hospital Chaplin)

Supernumerary Ministers

Rev David Youngs
Rev Terry Higgins
Rev Edgar Daniels
Rev Doug Rix

Layworkers

Lay Pastor Janet Dobinson

Circuit Stewards

Mrs Brenda Lowe (Appointed as Circuit Steward Nov 24, elected as Senior Circuit Steward Sept 25)
Mrs Mary McNaughton (resigned as Senior Steward Sept 2025)
Mr Keith Angilley (resigned Aug 2025)
Mr Reg Marriott

Local Preachers

Miss Susan Mary Bolt
Ms Beverley Smerdon
Mrs Marion Wilkinson

Circuit Treasurer

Mr David Rowe (resigned 19 Nov 2025)
Ms Pam Missen (appointed 19 Nov 2025)

Circuit Property Officer

Mr Michael Sowden

Circuit Safeguarding Officer

Mrs Diana Smart

Circuit Trustees

Bittaford:	Mr Christopher Phillips Mr Stewart Edward Mrs Elizabeth Cade Mrs Christine Adams
Compton:	Mrs Lesley Kerslake Mrs Pamela Dawn Missen Mrs Mary Louise McNaughton
Cornerstone:	Miss Elizabeth Dorothy Parker Mr Stephen Martin (appt Apr 2025)
Crownhill:	Mr Keith Richard Launder (died Jun 2025) Mrs Maureen Blatchford Mr Laurence George Harrison (appt Jun 2025) Mrs Judith Lea
Elburton:	Mrs Margaret Ridley Mrs Martha Wright Ms Julie Marie Gray (appt Mar 2025) Mrs Elizabeth Coleman
Ivybridge:	Mr Reg Marriott Mr Robin Duckering Mrs Dorothy Carole Mitchell Mr David Rowe Mrs Pam Shead (resigned Mar 2025)
Mount Gould:	Mrs Hannah Richardson Mr Matthew Rix Mrs Margaret Barrett
Pennycross:	Mr Malcolm Pillar Mr Richard Killick Ms June Maureen Algie (appt Apr 2025) Mr Aaron Walters (resigned Apr 2025) Mrs Amy Walters (resigned Apr 2025)
Ridgeway:	Ms Carmen de Pablo Lopez Mrs Lynne Rogers Mrs Joan Buttle Mr John Buttle Mr Antony Kirby
Roborough:	Mrs Janet Mary Dobinson Mrs Helen Kimberley
Sherwell:	Mrs Jean Mortimore Mrs Heather Brumpton

St Budeaux: Mrs Karen Louise Shears
Mr Philip John O'Connell
Mrs Catheryn Ann Niazi Ghadim

Stoke: Miss Teresa Anne White
Mr David Warne Elliot

Woodford: Mrs Sue Tozer
Mr Antony John Hollick (appt Apr 2025)
Mrs Margaret Dennis
Mr Michael Edwin Tozer
Mr Michael Richard Sowden

Yealmpton: Mrs Shirley Patricia Hrydziuska

Plymouth and Devonport Methodist Circuit

**Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2025**

	Note	Unrestricted Funds General £	CMTF £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Income and Endowments from:							
Donations and legacies	2					-	10,987
Charitable activities							
Assessments or share	3	425,179				425,179	361,300
Investments	5	4,568	14,334	619	172	19,693	14,130
Other	6	28,520	131,072			159,592	139,597
Total		458,267	145,406	619	172	604,464	526,014
Expenditure							
Wages, salaries, stipends and other staff costs	8	198,284				198,284	303,549
TMCP Levy			9,863			9,863	6,278
Methodist Church Fund, including District Assessment		73,118				73,118	79,180
Telephone & travel		4,172				4,172	4,618
Insurance, utilities, etc.		32,183				32,183	32,008
Maintenance of circuit manses		34,287				34,287	10,948
Maintenance of other Circuit property (Oreston)		14,902				14,902	17,644
Other Expenditure	9	21,634	34,233	1,418	2,237	59,522	29,600
Grants and donations	10	5,000				5,000	(4,979)
Total		383,580	44,096	1,418	2,237	431,331	478,846
Net (expenditure)/income before gains and losses on investments, and before fair value adjustments		74,687	101,310	(799)	(2,065)	173,133	47,168
Net gains/(losses) on investments		24	62	16	41	143	3,663
Fair value adjustments to tangible fixed assets						-	(67,260)
Net income/(expenditure) for the year		74,711	101,372	(783)	(2,024)	173,276	(16,429)
Transfers between funds		549	-	(396)	(153)	-	-
Net movement in funds		75,260	101,372	(1,179)	(2,177)	173,276	(16,429)
Reconciliation of funds:	19						
Total funds brought forward		124,136	247,259	2,216,914	8,300	2,596,609	2,613,038
Total funds carried forward		199,396	348,631	2,215,735	6,123	2,769,885	2,596,609

Plymouth and Devonport Methodist Circuit

Balance Sheet

as at 31 August 2025

	Notes	Unrestricted Funds £	Circuit Model Trust Fund (Unrestricted) £	Designated (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals last year £
Fixed Assets								
Tangible fixed assets	11	816					2,203,548	2,204,106
Investments with TMCP	12	12,922	33,756			6,123	52,801	38,519
Total fixed assets		13,738	33,756	-	2,202,732	6,123	2,256,349	2,242,625
Current Assets								
Debtors	13	14,447					14,447	20,812
Investments with TMCP	14	42,150	314,875	11,621	13,003	-	381,649	297,019
Central Finance Board Deposits	15	88,981					88,981	20,297
Cash at Bank and in hand	15	39,367					39,367	80,445
Total current assets		184,945	314,875	11,621	13,003	-	524,444	418,573
Current liabilities								
Creditors (due in under 1 year)	16	10,908					10,908	64,589
Total current liabilities		10,908	-	-	-	-	10,908	64,589
Net current assets		174,037	314,875	11,621	13,003	-	513,536	353,984
Net assets		187,775	348,631	11,621	2,215,735	6,123	2,769,885	2,596,609
Funds of the Circuit								
General Fund (Unrestricted)	19	187,775					187,775	105,487
Circuit Model Trust Fund (Unrestricted)	19		348,631				348,631	247,259
Designated Funds (Unrestricted)	19			11,621			11,621	18,649
Total Unrestricted Funds							548,027	371,395
Restricted Funds	19				2,215,735		2,215,735	2,216,914
Endowment Funds	19					6,123	6,123	8,300
Total Funds		187,775	348,631	11,621	2,215,735	6,123	2,769,885	2,596,609

The financial statements were approved by the Board on 13.1.2026 and signed on its behalf by:

B. Lowe

Mrs Brenda Lowe
Senior Circuit Steward

Plymouth and Devonport Methodist Circuit

**Cash Flow Statement
for the Year Ended 31 August 2025**

	2025	2024
	£	£
Net cash used in operating activities (see below)	<u>(24,390)</u>	<u>36,341</u>
Cash flows from investing activities:		
Gains/(Losses) on investments	143	3,663
Fund income	-	(1,019)
Sale of Millbrook church	131,072	-
Manse improvement / Purchase of fixed assets	-	(67,260)
Dividends, interest and rents from investments	19,693	14,130
Net cash provided by investing activities	<u>150,908</u>	<u>(50,486)</u>
Change in cash and cash equivalents in the reporting period	126,518	(14,145)
Cash and cash equivalents at the beginning of the reporting period	436,280	450,425
Cash and cash equivalents at the end of the reporting period	<u>562,798</u>	<u>436,280</u>

Note: Cash includes both the cash held at bank, and the Investments with TCMP

	2025	2024
	£	£
Reconciliation of cash flows from operating activities:		
Net (expenditure)/income for the reporting period	173,276	(16,429)
Adjustments for:		
Losses/(gains) on investments	(143)	(3,663)
Impairment loss	-	67,260
Depreciation	558	558
Fund income	-	1,019
Sale of Millbrook church	(131,072)	
Dividends, interest and rents from investments	(19,693)	(14,130)
(Increase)/Decrease in debtors	6,365	(1,644)
(Decrease)/Increase in creditors	(53,681)	3,370
Net cash (used in)/provided by operating activities	<u>(24,390)</u>	<u>36,341</u>

	2025	2024
	£	£
Analysis of cash and cash equivalents		
Cash in hand	-	-
Current accounts	128,348	100,742
Investments with TMCP (current)	381,649	297,019
Investments with TMCP (fixed)	52,801	38,519
Total cash and cash equivalents	<u>562,798</u>	<u>436,280</u>

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

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 (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective from 1 January 2019) – (the Charities SORP (FRS 102)).

Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. Some of these funds have been internally allocated for a specific purpose, which makes them Unrestricted Designated. The Circuit Model Trust Fund can be used for a variety of purposes and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There is also an Endowment fund which the Circuit is entitled to receive the interest earned on this account. Details of each material fund are disclosed in notes 17 and 18 to these accounts. Any funds may be represented by more than just cash.

Public benefit entity

Plymouth and Devonport Methodist 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 note(s) that follow.

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

Going concern

Based on the monetary assets and human resources available at 31 August 2025, the trustees believe that the Circuit is a going concern.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

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

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

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements
for the Year Ended 31 August 2025

..... continued

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold properties are shown in the accounts at cost. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that they have reached the end of their useful economic lives by the year-end) to be not less than their current value. The properties have been reviewed for impairment.

Equipment is shown in the accounts at cost less depreciation. Depreciation is calculated at 25% per year on a straight line basis.

Investments

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. These relates to manses which are due to be sold within the next year.

Other investments of Plymouth and Devonport Methodist Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The investments are stated in the balance sheet at market value at the year end (provided by TMCP). Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and prepayments

Debtors are stated at the amounts owed to the Circuit or prepaid.

Bank and Cash

The liquid funds representing bank current and deposit account are shown at their realisable values.

Creditors

Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid.

Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the costs of repairs, maintenance, buildings insurance, telephone charges, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC (Her Majesty's Revenue and Customs) do not seek to tax these receipts in the hands of ministers.

2 Donations and legacies

	2025	2024
	£	£
Donations (unrestricted funds)	-	10,987
	<u>-</u>	<u>10,987</u>

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

3 Charitable activities

Charitable activities consists of Circuit assessment income. These income streams are unrestricted funds.

The Circuit is made up of the following Churches:

Bittaford	Elburton	Ridgeway	Stoke
Compton	Ivybridge	Roborough	Woodford
Cornerstone	Mount Gould	Sherwell	Yealmpton
Crownhill	Pennycross	St Budeaux	

The level of assessments is calculated on an annual basis.

Deferred circuit assessments are included within other creditors and relate to the first instalments of the 2025/2026 annual assessment. These amounts are deferred in order to include the income in the correct period.

4 Other trading activities

Other trading income is treated as unrestricted funds, unless otherwise stated.

5 Investment income

	2025 £	2024 £
Dividends and interest on investments (restricted funds)	619	213
Dividends and interest on investments (unrestricted CMTF funds)	14,334	9,468
Dividends and interest on investments (unrestricted designated funds)	531	1,052
Dividends and interest on investments (unrestricted funds)	2,235	2,555
Dividends and interest on investments (endowment funds)	172	214
Central Finance Board (unrestricted funds)	1,802	628
	<u>19,693</u>	<u>14,130</u>

6 Other income

Other income is treated as unrestricted funds, unless otherwise stated. It includes the sale of communion wine, sales of circuit plans, income from Performance Art Mission Enabler projects, realised gains on the disposal of manses, and other sundry receipts.

7 Trustees' remuneration and expenses

All of the Ministers were members of the Circuit meeting and are accordingly Managing Trustees of the charity, therefore the remuneration disclosed in Note 8 includes some remuneration paid to Trustees of the charity.

The Circuit is Managing Trustee for five manses (2024: five), three of which are occupied by ministers stationed in the Circuit (2024: three), one of which is occupied by a minister stationed in the District (2024: one), and one which is let out for residential lettings income purposes (2024 : none) . The Circuit is responsible for the payment of Council tax, water rates, buildings insurance and telephone & broadband costs (the Circuit is not responsible for any other utility bills). It is also responsible for maintenance costs on all these properties. In the year the manses costs totalled £66,575 (2024: £43,447).

	2025	2024
Number of trustees who were paid expenses (including Ministers)	6	6
Expenses payments primarily relate to reimbursement for travel/courses.	-	-
Reimbursement for items purchased on behalf of the Circuit.	1,359	1,645
Reimbursement for Ministeres expenses	3,392	7,985
Total amount paid (£)	<u>4,751</u>	<u>9,630</u>

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

8 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2025	2024
	£	£
Gross pay (including Ministers stipends)	148,888	213,786
Employer's National Insurance contributions	15,465	20,216
Employer's pension contributions to defined contribution schemes	25,552	41,539
Total payroll costs	189,905	275,541
Other expenses paid	8,379	28,008
Total staff costs (unrestricted funds)	198,284	303,549

No employees received employee benefits that totalled more than £60,000. 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.

Particulars of employees:

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

	2025	2024
	No.	No.
Number of staff (excluding Ministers)	1	3

Pensions

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.

The Connexion accounts for both the MMPS and Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC) pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. At the last triennial valuation on 31 August 2023, the scheme was in surplus by £44.7m (a significant improvement on the previous deficit of £14m recorded in Aug 2020). The Council subsequently agreed to increase pensions by 5% in September 2024, over and above inflationary increases. There is a provision that these changes may need to be reversed if the funding position deteriorates - however the trustees feel that the work they have done in de-risking this portfolio means that this increase is reasonable. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk.

On the other hand lay employees are contractually employees and have joined The Pensions Trust. This is a defined benefit scheme and the employing Churches and Circuits contribute as employers to this scheme.

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

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements
for the Year Ended 31 August 2025

..... continued

9 Other outgoings

All costs are made from unrestricted funds except those noted below.

	2025	2024
	£	£
Graveyard costs	2,542	2,525
Administration expenses	4,523	3,161
Accountancy fees	7,640	6,371
Independent examination fees	1,700	1,554
Depreciation	558	558
Other Sundry costs	3,251	18
Fund Management charges:		
(unrestricted funds)	178	152
(unrestricted CMTF funds)	804	500
(unrestricted designated funds)	65	56
(restricted funds)	28	23
(endowment funds)	12	5
Publications	125	(102)
Training	371	-
Levy on sale of Millbrook church	28,429	-
Circuit plans	-	425
Professional fees	1,775	11,825
Quinquennials	7,450	1,364
Stewards/local preachers costs	71	1,165
Total	59,522	29,600

10 Grants and donations

	2025	2024
	£	£
Benevolent fund grants	5,000	400
Pennycross grant written off	-	(5,379)
Total	5,000	(4,979)

11 Manses and other property and equipment

	Manses & other property £	Equipment £	Total £
Cost or valuation			
As at 1 September 2024	2,202,732	1,374	2,204,106
Additions in the year	-	-	-
Less: Depreciation in the year	-	(558)	(558)
Less: Fair value adjustment	-	-	-
At 31 August 2025	<u>2,202,732</u>	<u>816</u>	<u>2,203,548</u>

The value of the manses are believed to be greater than their historical cost or notional cost in 1998 as shown in the accounts. There is no depreciation on the manses as the impairment review at the end of the year confirmed that the current residual market value of the buildings was greater than the carrying value of that part of the assets cost to date.

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements
for the Year Ended 31 August 2025

..... continued

12 Investments held as fixed assets

Other
investments
£

Market value

As at 1 September 2024

38,519

Reclassification from current assets

14,188

Revaluation

94

At 31 August 2025

52,801

Net book value

At 31 August 2025

52,801

At 31 August 2024

38,519

13 Debtors and prepayments

Debtors were made up as follows:

2025
£

2024
£

Prepayments and accrued income

14,447

13,711

Other debtors

-

7,101

Total

14,447

20,812

14 Investments

Trustees for Methodist Church Purposes

The funds that support the Circuit Model Trust Fund and various other funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

15 Central Finance Board (CFB) and Cash at Bank

The Circuit has a current account at Lloyds Bank, an authorised institution. The sums held on this account are immediately available. In addition the Circuit has a deposit account at CFB, a common deposit fund. Interest is earned on this account and credited monthly; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid.

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2025

..... continued

16 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Deferred income	830	10,742
Other Creditors	1,808	1,780
Overpaid assessment income provisionally written off	below -	44,219
Accruals	8,270	7,848
Total	10,908	64,589

It is expected that all accruals and other creditors as at 31 August 2025 will be paid during the year to 31 August 2026.

Deferred income relates to assessments which are paid in advance.

	2025	2024
	£	£
Deferred income brought forward	10,742	46,610
Prepaid income brought forward	(7,102)	(2,391)
Deferred income written off	44,219	(44,219)
Assessment income received in the year	378,150	364,940
Deferred income carried forward	(830)	(10,742)
Amount owed for the year but not received	-	7,102
Assessment income recognised in the year	425,179	361,300

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 Circuit and which have not been designated for other purposes.

Various

This fund is made up of multiple model trust bequests.

R Hill

This fund is a local model trust bequest.

All model trust accounts require the approval of Circuit prior to any expenditure.

Designated Funds

These funds have been designated by the Circuit, to be utilised for the following purposes:

Miss F L Moore

This is a local model trust. The fund is designated for benevolent purposes.

Laira Zion Utd

This is a local model trust, in respect of proceeds of sale. This fund is designated to support members training costs.

Performing Arts Mission Enabler (PAME)

The gains received from the sale of Colebrook have been designated to cover the costs of employing a PAME, and to cover the additional costs incurred to run this service.

Endowment Funds

These funds have been bequeathed for a specific purpose, and can only be used for such purpose with the agreement of the trustees. Any deviation from this purpose due to the purpose being no longer applicable, must be approved by the national Methodist Church legal team.

Plymouth and Devonport Methodist Circuit

**Notes to the Financial Statements
for the Year Ended 31 August 2025**

..... continued

18 Restricted Funds

Restricted funds are those received and held to cover specific expenditure. The restrictions are as follows:

B Skelley This fund was set up to cover the maintenance cost of the graveyard at Venton.

Superintendents (Sup'ts) Discretionary Fund

This fund was set up to cover grants and donations made in respect of the superintendents discretionary payments.

Training Fund This fund is used to support the Circuit members to attend courses.

Youth and Children

This fund was received from a closed youth choir with the instruction that it was to be used for Youth and Children's work in the Plymouth and Devonport Methodist Circuit.

Manse

This fund relates to the acquisition of manse properties, which are held within Fixed Assets and Current Asset Investments. It also includes the Oreston Centre, a former church now converted into a community hub.

19 Analysis of funds	Balance as at 01-Sep-24	Incoming Resources	Outgoing Resources	Gains / (Losses) on investments	Transfers	Balance as at 31-Aug-25
Restricted Funds						
B Skelley	322	15	(336)		(1)	-
Sup'ts Discretionary Fund	367	18	(1)			384
Training Fund	2,265	108	(7)			2,366
Youth & Children	1,131	54	(4)			1,181
Millbrook - Miss MK Parsons	100		(100)			-
Millbrook - EN Parson	925		(941)	16		-
Miss F L Moore	9,072	424	(29)		(395)	9,072
Manse & other proerpty	2,202,732					2,202,732
	2,216,914	619	(1,418)	16	(396)	2,215,735
Endowment Funds						
Mrs Lakin - Legacy	1,700	79	(5)		(74)	1,700
Oreston - Royle Trust	4,415	93	(14)	8	(79)	4,423
Millbrook - Catherine Nicholls	343		(343)			-
Millbrook - Mrs B Evans	1,842		(1,875)	33		-
	8,300	172	(2,237)	41	(153)	6,123
Unrestricted Funds (Designated)						
Laira Zion Utd	11,126	531	(36)			11,621
PAME	7,523	450	(11,599)		3,626	-
	18,649	981	(11,635)	-	3,626	11,621
Unrestricted Funds (undesignated)						
Circuit Model Trust Fund	247,259	145,406	(44,096)	62		348,631
General Fund	50,815	455,053	(371,768)		(1,398)	132,702
Oreston funds	14,287	424	(46)	18		14,683
Various	21,432	922	(70)	6	(853)	21,437
R Hill	18,953	887	(61)		(826)	18,953
	352,746	602,692	(416,041)	86	(3,077)	536,406
Total Funds	2,596,609	604,464	(431,331)	143	-	2,769,885

Plymouth and Devonport Methodist Circuit

**Notes to the Financial Statements
for the Year Ended 31 August 2025**

..... *continued*

20 Transfers between funds

The unrestricted CMTF fund is available for property projects, ministry and mission grants and other purposes as detailed under Standing Order 917.

21 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, 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 Grant commitments

The following grants were awarded following the completion of the appropriate paperwork and the commitments will be met by the CMTF which has a sufficient balance in it to cover them:

Performing Arts Mission Enabler - three year grant commenced on January 2020. £103,864 payable over the 3 years, in January each year. This grant was subsequently extended, and finished in December 2024.

Lay Pastoral Outreach Worker at Ridgeway Methodist Church. Grant of £5,000 in 2024/25 and £4,750 in 2025/26 to partially fund the post.

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2025 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit.

Signature of treasurer: 

Date: 23/2/26

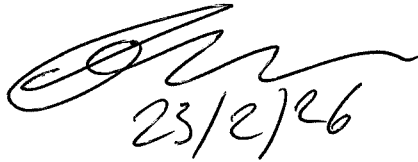
Name of treasurer: Pam Missen

Address of treasurer: Circuit Office, Stoke Christian Centre, Devonport Road, Plymouth, PL3 4DS

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2025 will be presented to the Circuit Meeting at its meeting on

Signature of the Chair of the meeting:



23/2/26

Date of signing:

Name of the Chair of the meeting: Rev Alistair Lowe

* delete or circle as appropriate

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

Charity registration number: 1134211

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Plymouth and Devonport Methodist Circuit for the year ended 31 August 2025 set out on pages 10 to 21. As the Circuit'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 Circuit'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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- * the accounting records were not kept in accordance with section 130 of the Act; or
- * the accounts do not accord with the accounting 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; or
- * the trustees' annual report is not consistent with the accounts.

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.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner:



Name of independent examiner:

John Hillier

Relevant professional qualification of independent examine FCA

Name of firm:

R T Marke & Co Limited

Address :

6 Houndiscombe Road
Plymouth
Devon
PL4 6HH

Date:

04 Mar 2026

Plymouth and Devonport Methodist Circuit

**Management Information
for the Year Ended 31 August 2025**

The following page does not form part of the statutory consolidated financial statements.

Plymouth and Devonport Methodist Circuit

**Detailed statement of financial activities
for the Year Ended 31 August 2025**

	2025	2024
	£	£
INCOME		
Circuit assessments - current year	375,937	361,300
Circuit assessments - previous under/over payments written off	49,242	-
Donations	-	10,987
Dividends	1,076	1,431
Bank interest receivable	18,616	12,699
Fund released from Connexion to go towards Oreston costs	-	105,478
Transfer in of funds from closed churches	-	20,338
Sale of Millbrook church	131,072	-
Rental income 4 The Elms	4,434	-
Oreston income	23,496	5,388
Other income	591	8,393
	<u>604,464</u>	<u>526,014</u>
DIRECT CHARITABLE EXPENDITURE		
Grants paid	5,000	(4,979)
Wages, salaries, stipends and other staff costs	198,284	303,549
Water	2,608	2,590
Council tax	13,684	13,710
Insurance	15,891	14,758
Cleaning	2,619	1,565
Repairs and maintenance	31,668	9,382
Oreston expenses	14,902	18,595
Training	371	-
Quinquennials	7,450	1,364
TMCP - District levy	9,863	6,278
Support costs of connexion and district	73,118	79,180
Professional fees	1,775	11,825
Telephones	4,172	4,618
Publications	125	(102)
Depreciation	558	558
Stewards costs	71	1,165
Levy on sale of Millbrook church	28,429	-
Sundries	3,251	18
Graveyard costs	2,542	2,525
Circuit plans	-	425
	<u>416,381</u>	<u>467,024</u>
MANAGEMENT AND ADMINISTRATION		
Administration, postage and stationery	4,523	3,161
Independent review and accountancy	9,340	7,925
Fund management charges	1,087	736
	<u>14,950</u>	<u>11,822</u>
TOTAL EXPENDITURE	<u>431,331</u>	<u>478,846</u>
Unrealised gains/(losses) on investments	143	3,663
NET (DEFICIT)/INCOME before exceptional items	<u>173,276</u>	<u>50,831</u>
Impairment of Oreston	-	(67,260)
NET MOVEMENT IN FUNDS	<u>173,276</u>	<u>(16,429)</u>

Document

Name	PDMC signed financial statements 2024-25.pdf
Creator	Jane Jones (JaneJones@condymathias.co.uk)
Date	04 March 2026 12:19:12 UTC
Identifier	6f000605-86d7-4d46-802d-85d60b2023fc

Signers

John Hillier

E-mail	JohnHillier@condymathias.co.uk
Signed	04 March 2026 12:26:59 UTC
IP address	151.2.157.42

Accounts

Charity registration number: 1134211

Plymouth and Devonport Methodist Circuit

Financial statements
for the Year Ended 31 August 2024

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

Plymouth and Devonport Methodist Circuit

Ministers

Rev Alistair Lowe (Superintendent - from Sept 2024)
Rev Amanda Roper
Rev Darren Middleton (Resigned Aug 2024)
Rev Brenton Prigge
Rev Rebecca Marshall (from Sept 2024)

Circuit Stewards

Mrs Mary McNaughton (Senior Circuit Steward - elected Oct 2023)
Mr Keith Angilley
Mr Reg Marriott (elected Oct 2023)

Interim Circuit Treasurer

Mr David Rowe

Plymouth and Devonport Methodist Circuit

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Balance Sheet	10
Cash flow statement	11
Notes to the financial statements	12 - 20
Declaration	21
Independent examiner's report	22
The following page does not form part of the financial statements	
Detailed income and expenditure account	24

Plymouth and Devonport Methodist Circuit
Trustees' Report

The trustees have 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 and Devonport Methodist Circuit (registered charity number: 1134211). The Circuit is responsible to The Methodist Church. The registered address 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).

Plymouth and Devonport Methodist Circuit

Trustees' Report

The Trustees

The Custodian Trustees are the Methodist Church. The Managing Trustees are the members appointed annually to the Circuit meeting as representatives of each local Church along with the officers elected at the Circuit meeting.

Title	Surname	First Name(s)	Title	Surname	First Name(s)
Mrs	Adams	Christine	Mrs	Middleton	Anne (resigned Feb 24)
Mr	Angille	Clarence Keith	Rev	Mills	John
Mrs	Barrett	Margaret	Mrs	Missen	Pamela Dawn
Mrs	Beattie	Sharon-Lee (resigned Feb 24)	Mrs	Mitchell	Dorothy Carole
Mrs	Blatchford	Maureen	Mrs	Mortimore	Jean
Miss	Bolt	Susan Mary	Mrs	Niazi Ghadim	Cathryn Ann
Mrs	Brown	Joan (resigned 5 Sep 23)	Mr	Norris	Nigel (resigned 1 Oct 23)
Mrs	Brumpton	Heather	Mr	O'Connell	Philip John
Mrs	Buttle	Joan	Ms	de Pablo Lopez	Carmen (Appt 1 Sep 24)
Mr	Buttle	John	Miss	Parker	Elizabeth Dorothy
Mrs	Cade	Elizabeth (Appt Sep 24)	Mrs	Parnell	Pauline (resigned 6 Dec 23)
Mr	Carlyon	Brian (resigned Aug 24)	Mrs	Patterson	Deborah (resigned 10 Oct 23)
Rev	Chislett-McDonald	Andrew (resigned Aug 24)	Mr	Phillips	Christopher
Mrs	Chislett-McDonald	Ruth (resigned Aug 24)	Mr	Pillar	Malcolm
Mrs	Coleman	Liz	Rev	Prigge	Brenton
Mr	Cooke	Michael (resigned Aug 24)	Mrs	Richardson	Hannah
Mrs	Dennis	Margaret	Mrs	Ridley	Margaret
Mrs	Dobinson	Janet Mary	Mr	Rix	Matthew
Mr	Duckering	Robin	Mrs	Rogers	Lynne (Appt Sep 24)
Mr	Edward	Stewart	Mr	Rogers	Simon (resigned Aug 24)
Mrs	Edwards	Sharon (resigned Feb 24)	Rev	Roper	Amanda
Mr	Elliot	David Warne	Mr	Rowe	David
Mrs	Hadley	Sheila (resigned 5 Oct 23)	Mrs	Shead	Pam (Appt 23 Oct 23)
Mr	Heard	Charles (resigned 1 Oct 23)	Mrs	Shears	Karen Louise
Mr	Hollick	A (Appt Sep 24)	Mrs	Smart	Diana Mary
Mrs	Hrydziuska	Shirley Patricia	Ms	Smerdon	Beverley
Mrs	Kerslake	Lesley	Mr	Sowden	Michael Richard
Mr	Killick	Richard (Appt 26 Sep 23)	Mr	Tozer	Michael Edwin (Appt Sep 23)
Mrs	Kimberley	Helen	Mrs	Tozer	Susan (Appt Sep 23)
Mr	Kirby	Antony (Appt 1 Sep 24)	Mr	Walters	Aaron (Appt Sep 23)
Mr	Launder	Keith Richard	Mrs	Walters	Amy (Appt Sep 24)
Mrs	Lea	Judith	Mrs	Westwell	Susan (resigned 10 Oct 23)
Rev	Lowe	Alistair	Miss	White	Teresa Anne
Mrs	Lowe	Brenda (Appt 16 Nov 23)	Mrs	Williams	Margaret (resigned Jun 24)
Mrs	McNaughton	Mary Louise (Appt 1 Sep 24)	Mrs	Wilson	Abigail (resigned 10 Oct 23)
Mr	Marriott	Reginald	Mrs	Wright	Martha (Appt 5 Oct 23)
Mr	Marshall	Ian (resigned 5 Oct 23)	Mrs	Young	Esther (resigned Aug 24)
Rev	Marshall	Rebecca (Appt Sep 24)	Rev	Youngs	David
Rev	Middleton	Darren (resigned Aug 24)			

Plymouth and Devonport Methodist Circuit
Trustees' Report

Advisors

Advisors to the charity are as follows:-

BANKERS:

Lloyds Bank Plc
8 Royal Parade
Plymouth
PL1 1HB

SOLICITORS:

Mr Neil Major
Foot Anstey
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

ACCOUNTANTS:

Houndiscombe Consultants Limited t/a Condy Mathias Chartered Accountants
6 Houndiscombe Road
Plymouth
PL4 6HH

Plymouth and Devonport Methodist Circuit

Trustees' Report

Aims and organisation

Objectives of the charity

The overall objectives of the Methodist Church are to:

- Increase awareness of God's presence and celebrate God's love.
- Help people to grow and learn as Christians.
- Be a good neighbour to people in need and challenge injustice.
- Attract more followers of Jesus Christ.

The more specific objective and the principal activity of the Circuit is to act as an administrator to collect funds from the 15 local churches covered by the Circuit and meet the financial obligations relating to the Ministers engaged within it. The charity also holds and maintains manse properties for the use of the Ministers within the Circuit and provides financial support to the Methodist Churches within the Circuit as the requirement arises. The charity also owns properties in Oreston where it carries out a mission project.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard (FRS 102) 2019.

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.

Structure, governance and management

The management of the charity and the governance of its assets are devolved from the Central Methodist Church to the Managing Trustees of the charity.

The governing document of the charity is the Constitutional Practice and Discipline of the Methodist Church. The managing trustees are members of the Circuit Meeting and are appointed annually. Circuit Meetings are held four times per year and the Executive, comprising the Superintendent Minister, Circuit Presbyters, Circuit Stewards, Treasurer and the Property Manager, meet approximately every two months.

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.

Plymouth and Devonport Methodist Circuit
Trustees' Report

Review of the year

Review of the activities of the charity

Expenditure from our Model Trust Fund (MTF) (8778) has been used to support mission projects. The MTF has increased in this financial year with a CPF (Connexional Priority Fund) Levy Refund. This money is to be used to pay for work completed on the redevelopment of Oreston Methodist Church. The redevelopment has been completed, the Oreston Centre is now in full operation and the Caretaker's Cottage is long term let. However, the Trust money, applied for in 2023/2024, has not been transferred from MTF 8778 to the circuit due to the project being closed by TMCP (Trustees for Methodist Church Purposes) on the Consents Website. The money will be transferred during the 2024/2025 financial year.

We have a Performing Arts Mission Enabler, who was appointed in January 2020. Their funding and contract end on 31 December 2024.

There are four full time ministers appointed to the Circuit. At the start of the year, one of the existing ministers took on the role of Circuit Superintendent. A minister resigned at the end of August 2024 to take on a new mission role within the community and another minister joined the Circuit. We also have a strong Lay Leadership and Supernumerary Team.

During the financial year the Property Officer and Finance Officer resigned, a new staffing structure has been implemented, and costs have been reduced. This will be reviewed in the year 2024/2025.

Financial Review

Income trends

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

A small amount of income is received each year in the form of donations and legacies. Interest from investments held by the circuit is also received on a regular basis.

Other income is primarily made up of £105,478 received from Connexion to fund the continuing Oreston costs, releasing the funds from the sale of 7 Lawrence Road in a previous year. It also includes £20,338 received as transfers of funds from now closed churches.

During the year, the charity received a total of £526,014 (2023: 424,675) of incoming resources.

Expenditure trends

16.5% (2023: 12.6%) of expenditure 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.

The other expenditure includes the maintenance of circuit manses and other properties, and paying outstanding bills for the completion of the Oreston project.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Resources expended during the year amounted to £478,846 (2023: £534,623) leaving a surplus before unrealised gain/loss on investments of £47,168 (2023: deficit of £109,948). Unrealised gains on investments of £3,663 (2023: loss £2,100) were made during the year, together with a fair value loss of £67,260 (2023: £361,669), resulting in a total decrease in reserves of £16,429 (2023: decrease of £473,717).

Reserves

Total assets held by the charity at 31 August 2024 amounted to £2,596,609 (2023: £2,613,038). Included within the total assets are £2,216,914 (2023: £2,215,687) restricted assets, of which £2,202,732 (2023: £2,202,732) relates to the manses, which are included in fixed assets. Endowment assets total £8,300 (2023: £5,798) at the year end, unrestricted designated funds total £18,649 (2023: £5,286), unrestricted Circuit Model Trust Fund (CMTF) total £247,259 (2023: £175,556), unrestricted other Model Trust Bequest Funds total £54,673 (2023: £53,285) and unrestricted general funds total £50,815 (2023: £157,427) at the year end, which is circa the charity's reserve policy of six months.

As at 31 August 2024 the net current assets of the Circuit were £353,984 (2023: £372,498).

Grant-making policy

During financial year 2023/24 the grant funding policy was that The Circuit Grant Funding Panel would only consider one application per connexional year per church. Total grants shall not exceed 25% of the balance of the Model Trust Money (MTM) fund at the beginning of the connexional year. The application needs to be supported by reference to the Mission statement and policy of the church together with the churches 5 year plan making the application and MUST be clearly related to its missionary task.

The Circuit Grant Funding Panel shall regularly have oversight of grants made and schemes/projects supported. Their findings shall be reported to the Circuit meeting. The Circuit Grant Funding Panel shall make recommendations to the Circuit Meeting regarding schemes/projects submitted to it; however, it is for the Circuit Meeting to finally approve Circuit Model Trust monies for schemes/projects as this is part of their remit as managing trustees. It should be noted however, that the sum available for grant funding from the MTM, is subject to a first charge by the Circuit to meet its obligations.

In November 2024, the Circuit Grant policy changed and the following now applies:

Mission grants will be made available for projects which can clearly identify opportunities for growth. Following approval by the church council, any church in the Circuit can apply for a Circuit Mission Grant (CMG). The Superintendent Minister or nominated deputy, will convene a meeting of the CMG committee who will discuss the proposal.

If the overall grant is for less than £10,000 then the CMG committee can decide to accept the proposal, reject the proposal or ask for it to be resubmitted with changes. For projects with a value of over £10,000, the CMG will make a recommendation to the Circuit Meeting who again can accept, reject or ask for it to be reconsidered.

Plymouth and Devonport Methodist Circuit

Trustees' Report

The Circuit Mission Grant Committee (Quorum: four) will consist of:

- The superintendent minister (or deputy)
- The Senior Circuit Steward (or deputy)
- The Circuit Treasurer (or deputy)
- One other member of Circuit Executive
- Two members from the Circuit Meeting, agreed at a circuit meeting.

The smaller grants can be considered using email, but major grants require a meeting giving a minimum of two weeks' notice. The level of detail required in each being proportionate to the size of the project. The criteria for successful application is as follows:

1. Needs to be focused on growth.
2. Defined growth outcomes
3. Has a robust financial plan.
4. Has effective governorship in place
5. Identified plan of sustainability.

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. In view of the current economic climate the trustees are satisfied with the performance of the investments held and that the policy adopted remains adequate and appropriate.

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 CPD, other than the property investments.

During the year these investments paid out dividends/interest to Plymouth and Devonport Methodist Circuit totalling £14,130 (2023: £19,102) but increased in value to £335,538 (2023: £254,681). The investments are recorded on the Balance Sheet as fixed and current assets.

Reserves policy

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. The trustees will also look to set aside as designated funds such amounts as are appropriate to provide for all future charitable and strategic requirements.

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.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Trustees' responsibilities

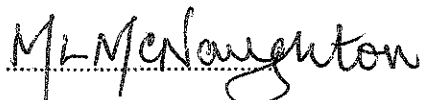
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 20/3/25 and signed on their behalf by:


Mrs Mary McNaughton

Trustee

Plymouth and Devonport Methodist Circuit

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

	Note	Unrestricted Funds General	CMTF	Restricted Funds	Endowment Funds	Total 2024	Total 2023
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	2	10,987				10,987	419
Charitable activities							
Assessments or share	3	361,300				361,300	343,379
Investments	5	3,755	9,468	693	214	14,130	19,102
Other	6	30,909	105,478	1,025	2,185	139,597	61,775
Total		406,951	114,946	1,718	2,399	526,014	424,675
Expenditure							
Stipends, salaries, NIC & Pension costs	8	303,549				303,549	289,066
TMCP Levy			6,278			6,278	37,058
Methodist Church Fund, including District Assessment		79,180				79,180	67,568
Telephone & travel		4,618				4,618	5,387
Insurance, utilities, etc.		32,008				32,008	24,945
Maintenance of circuit manses		10,948				10,948	39,943
Maintenance of other Circuit property (Oreston)		17,644				17,644	9,601
Other Expenditure	9	29,046	500	37	17	29,600	35,064
Grants and donations	10	(4,979)				(4,979)	25,991
Total		472,014	6,778	37	17	478,846	534,623
Net (expenditure)/income before gains and losses on investments, and before fair value adjustments		(65,063)	108,168	1,681	2,382	47,168	(109,948)
Net gains/(losses) on investments		927	2,419		317	3,663	(2,100)
Fair value adjustments to tangible fixed assets		(67,260)				(67,260)	(361,669)
Net income/(expenditure) for the year		(131,396)	110,587	1,681	2,699	(16,429)	(473,717)
Transfers between funds		39,535	(38,884)	(454)	(197)	-	-
Net movement in funds		(91,861)	71,703	1,227	2,502	(16,429)	(473,717)
Reconciliation of funds:	19						
Total funds brought forward		215,997	175,556	2,215,687	5,798	2,613,038	3,086,755
Total funds carried forward		124,136	247,259	2,216,914	8,300	2,596,609	2,613,038

Plymouth and Devonport Methodist Circuit

Balance Sheet as at 31 August 2024

	Notes	Unrestricted Funds £	Circuit Model Trust Fund (Unrestricted) £	Designated (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals last year £
Fixed Assets								
Tangible fixed assets	11	1,374					2,204,106	2,204,665
Investments with TMCP	12	3,125	33,694			1,700	38,519	35,875
Total fixed assets		4,499	33,694	-	2,202,732	1,700	2,242,625	2,240,540
Current Assets								
Debtors	13	20,812					20,812	19,167
Investments with TMCP	14	44,023	213,565	18,649	14,182	6,600	297,019	218,806
Central Finance Board Deposits	15	20,297		-			20,297	50,259
Cash at Bank and in hand	15	80,445		-			80,445	145,485
Total current assets		165,577	213,565	18,649	14,182	6,600	418,573	433,717
Current liabilities								
Creditors (due in under 1 year)	16	64,589					64,589	61,219
Total current liabilities		64,589	-	-	-	-	64,589	61,219
Net current assets		100,988	213,565	18,649	14,182	6,600	353,984	372,498
Net assets		105,487	247,259	18,649	2,216,914	8,300	2,596,609	2,613,038
Funds of the Circuit								
General Fund (Unrestricted)	19	105,487					105,487	210,712
Circuit Model Trust Fund (Unrestricted)	19		247,259				247,259	175,556
Designated Funds (Unrestricted)	19			18,649			18,649	5,285
Total Unrestricted Funds					2,216,914		2,216,914	391,553
Restricted Funds	19							2,215,687
Endowment Funds	19					8,300	8,300	5,798
Total Funds		105,487	247,259	18,649	2,216,914	8,300	2,596,609	2,613,038

The financial statements were approved by the Board on 20th March 2025 and signed on its behalf by:

M. McNaughton
Mrs Mary McNaughton
Trustee

Plymouth and Devonport Methodist Circuit

**Cash Flow Statement
for the Year Ended 31 August 2024**

	2024	2023
	£	£
Net cash used in operating activities (see below)	<u>36,341</u>	<u>(159,228)</u>
Cash flows from investing activities:		
(Purchase)/Sale of investments		-
Losses on investments	3,663	(2,100)
Fund income	(1,019)	583
Manse improvement / Purchase of fixed assets	(67,260)	(332,123)
Dividends, interest and rents from investments	14,130	19,102
Net cash provided by investing activities	<u>(50,486)</u>	<u>(314,538)</u>
Change in cash and cash equivalents in the reporting period	<u>(14,145)</u>	<u>(473,766)</u>
Cash and cash equivalents at the beginning of the reporting period	450,425	924,191
Cash and cash equivalents at the end of the reporting period	<u>436,280</u>	<u>450,425</u>
<i>Note: Cash includes both the cash held at bank, and the Investments with TCMP</i>		
	2024	2023
	£	£
Reconciliation of cash flows from operating activities:		
Net (expenditure)/income for the reporting period	(16,429)	(473,717)
Adjustments for:		
Losses/(gains) on investments	(3,663)	2,100
Impairment loss	67,260	361,669
Depreciation	558	300
Fund income	1,019	(583)
Capital expenditure	-	-
Dividends, interest and rents from investments	(14,130)	(19,102)
(Increase)/Decrease in debtors	(1,644)	11,787
(Decrease)/Increase in creditors	3,370	(41,682)
Net cash (used in)/provided by operating activities	<u>36,341</u>	<u>(159,228)</u>
	2024	2023
	£	£
Analysis of cash and cash equivalents		
Cash in hand	-	-
Current accounts	100,742	195,744
Investments with TMCP (current)	297,019	218,806
Investments with TMCP (fixed)	38,519	35,875
Total cash and cash equivalents	<u>436,280</u>	<u>450,425</u>

**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 (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective from 1 January 2019) – (the Charities SORP (FRS 102)).

Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. Some of these funds have been internally allocated for a specific purpose, which makes them Unrestricted Designated. The Circuit Model Trust Fund can be used for a variety of purposes and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There is also an Endowment fund which the Circuit is entitled to receive the interest earned on this account. Details of each material fund are disclosed in notes 17 and 18 to these accounts. Any funds may be represented by more than just cash.

Public benefit entity

Plymouth and Devonport Methodist 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 note(s) that follow.

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

Going concern

Based on the monetary assets and human resources available at 31 August 2024, the trustees believe that the Circuit is a going concern.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

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

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

Plymouth and Devonport Methodist Circuit

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

..... continued

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold properties are shown in the accounts at cost. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that they have reached the end of their useful economic lives by the year-end) to be not less than their current value. The properties have been reviewed for impairment.

Equipment is shown in the accounts at cost less depreciation. Depreciation is calculated at 25% per year on a straight line basis.

Investments

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. These relates to manses which are due to be sold within the next year.

Other investments of Plymouth and Devonport Methodist Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The investments are stated in the balance sheet at market value at the year end (provided by TMCP). Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and prepayments

Debtors are stated at the amounts owed to the Circuit or prepaid.

Bank and Cash

The liquid funds representing bank current and deposit account are shown at their realisable values.

Creditors

Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid.

Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the costs of repairs, maintenance, buildings insurance, telephone charges, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC (Her Majesty's Revenue and Customs) do not seek to tax these receipts in the hands of ministers.

2 Donations and legacies

	2024	2023
	£	£
Donations (unrestricted funds)	10,987	419
	<u>10,987</u>	<u>419</u>

Plymouth and Devonport Methodist Circuit

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

..... continued

3 Charitable activities

Charitable activities consists of Circuit assessment income. These income streams are unrestricted funds.

The Circuit is made up of the following Churches:

Bittaford	Elburton	Pomphlett (closed Apr 24)	St Budeaux
Compton	Ivybridge	Ridgeway	Stoke
Cornerstone	Mount Gould	Roborough	Woodford
Crownhill	Pennycross	Sherwell	Yealmpton

Millbrook Church was formerly part of the circuit, but has now closed down and its assets transferred to the circuit.

The level of assessments is calculated on an annual basis.

Deferred circuit assessments are included within 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.

4 Other trading activities

Other trading income is treated as unrestricted funds, unless otherwise stated.

5 Investment income

	2024 £	2023 £
Dividends and interest on investments (restricted funds)	213	371
Dividends and interest on investments (unrestricted CMTF funds)	9,468	13,233
Dividends and interest on investments (unrestricted designated funds)	1,052	625
Dividends and interest on investments (unrestricted funds)	2,555	2,020
Dividends and interest on investments (endowment funds)	214	54
Central Finance Board (unrestricted funds)	628	2,799
	<u>14,130</u>	<u>19,102</u>

6 Other income

Other income is treated as unrestricted funds, unless otherwise stated. It includes the sale of communion wine, sales of circuit plans, income from Performance Art Mission Enabler projects, realised gains on the disposal of manses, and other sundry receipts.

7 Trustees' remuneration and expenses

All of the Ministers, the Finance Officer and The Properties and Facilities Officer were members of the Circuit meeting and are accordingly Managing Trustees of the charity (until February 2024), therefore the remuneration disclosed in Note 8 includes some remuneration paid to Trustees of the charity.

The Circuit is Managing Trustee for 5 manses (2023: 5), all five 5 of which are occupied (2023: 5) by ministers stationed in the Circuit and none (2023 : none) are let on an Assured Shorthold Tenancy . The Circuit is responsible for the payment of Council tax and household utilities. It is also responsible for maintenance costs on all these properties. In the year the manses costs totalled £43,447 (2023: £65,870).

	2024	2023
Number of trustees who were paid expenses	4	4
Expenses payments primarily relate to reimbursement for travel/courses.	-	-
Reimbursement for items purchased on behalf of the Circuit.	1,645	2,576
Total amount paid (£)	<u>1,645</u>	<u>2,576</u>

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

..... continued

8 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2024	2023
	£	£
Gross pay	213,786	221,662
Employer's National Insurance contributions	20,216	18,205
Employer's pension contributions to defined contribution schemes	41,539	36,278
Total payroll costs	275,541	276,145
Other expenses paid	28,008	12,921
Total staff costs (unrestricted funds)	303,549	289,066

No employees received employee benefits that totalled more than £60,000. 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.

Particulars of employees:

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

	2024	2023
	No.	No.
Number of staff	2	3

Pensions

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.

The Connexion accounts for both the MMPS and Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC) pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. At the last triennial valuation on 31 August 2023, the scheme was in surplus by £44.7m (a significant improvement on the previous deficit of £14m recorded in Aug 2020). The Council subsequently agreed to increase pensions by 5% in September 2024, over and above inflationary increases. There is a provision that these changes may need to be reversed if the funding position deteriorates - however the trustees feel that the work they have done in de-risking this portfolio means that this increase is reasonable. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk.

On the other hand lay employees are contractually employees and have joined The Pensions Trust. This is a defined benefit scheme and the employing Churches and Circuits contribute as employers to this scheme.

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

Plymouth and Devonport Methodist Circuit

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

..... continued

9 Other outgoings

All costs are made from unrestricted funds except those noted below.

	2024	2023
	£	£
Graveyard costs	2,525	2,200
Administration expenses	3,161	3,037
Accountancy fees	6,371	5,728
Independent examination fees	1,554	1,750
Depreciation	558	300
Other Sundry costs	18	-
Fund Management charges:		
(unrestricted funds)	152	205
(unrestricted CMTF funds)	500	1,741
(unrestricted designated funds)	56	60
(restricted funds)	23	39
(endowment funds)	5	5
Publications	(102)	1,936
Money collected on behalf of others	-	332
Circuit plans	425	873
Professional fees	11,825	15,370
Quinquennials	1,364	
Communion wine	-	452
Stewards/local preachers costs	1,165	1,036
Total	29,600	35,064

10 Grants and donations

	2024	2023
	£	£
Benevolent fund grants	400	1,700
Circuit Model Trust Fund grants	-	8,657
Digital grants	-	12,588
Pennycross grant written off	(5,379)	-
Other small grants:		
(unrestricted funds)	-	3,046
Total	(4,979)	25,991

11 Manses and other property and equipment

	Manses & other property £	Equipment £	Total £
Cost or valuation			
As at 1 September 2023	2,202,732	1,932	2,204,664
Additions in the year	67,260		67,260
Less: Depreciation in the year		(558)	(558)
Less: Fair value adjustment	(67,260)	-	(67,260)
At 31 August 2024	<u>2,202,732</u>	<u>1,374</u>	<u>2,204,106</u>

The value of the manses are believed to be greater than their historical cost or notional cost in 1998 as shown in the accounts. There is no depreciation on the manses as the impairment review at the end of the year confirmed that the current residual market value of the buildings was greater than the carrying value of that part of the assets cost to date.

The fair value adjustment in the accounts relates to the impairment of Oreston Community Centre and attached building, which is not currently used as a Manse.

Plymouth and Devonport Methodist Circuit

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

..... continued

12 Investments held as fixed assets

	Other investments £
Market value	
As at 1 September 2023	35,875
Revaluation	2,644
At 31 August 2024	<u>38,519</u>
Net book value	
At 31 August 2024	<u>38,519</u>
At 31 August 2023	<u>35,875</u>

13 Debtors and prepayments

Debtors were made up as follows:

	2024 £	2023 £
Prepayments and accrued income	13,711	16,777
Other debtors	7,101	2,390
Total	<u>20,812</u>	<u>19,167</u>

14 Investments

Trustees for Methodist Church Purposes

The funds that support the Circuit Model Trust Fund and various other funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

15 Central Finance Board (CFB) and Cash at Bank

The Circuit has a current account at Lloyds Bank, an authorised institution. The sums held on this account are immediately available. In addition the Circuit has a deposit account at CFB, a common deposit fund. Interest is earned on this account and credited monthly; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid.

Plymouth and Devonport Methodist Circuit

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

..... continued

16 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Deferred income	10,742	46,610
Other Creditors	1,780	1,750
Overpaid assessment income provisionally written off	below 44,219	-
Accruals	7,848	12,859
Total	64,589	61,219

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	46,610	51,478
Prepaid income brought forward	(2,391)	(15,340)
Deferred income written off	above (44,219)	-
Assessment income received in the year	364,940	351,461
Deferred income carried forward	(10,742)	(46,610)
Amount owed for the year but not received	7,102	2,390
Assessment income recognised in the year	361,300	343,379

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 Circuit and which have not been designated for other purposes.

Various

This fund is made up of multiple model trust bequests.

R Hill

This fund is a local model trust bequest.

All model trust accounts require the approval of Circuit prior to any expenditure.

Designated Funds

These funds have been designated by the Circuit, to be utilised for the following purposes:

Miss F L Moore

This is a local model trust. The fund is designated for benevolent purposes.

Laira Zion Utd

This is a local model trust, in respect of proceeds of sale. This fund is designated to support members training costs.

Performing Arts Mission Enabler (PAME)

The gains received from the sale of Colebrook have been designated to cover the costs of employing a PAME, and to cover the additional costs incurred to run this service.

Endowment Funds

These funds have been bequeathed for a specific purpose, and can only be used for such purpose with the agreement of the trustees. Any deviation from this purpose due to the purpose being no longer applicable, must be approved by the national Methodist Church legal team.

Plymouth and Devonport Methodist Circuit

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

..... continued

18 Restricted Funds

Restricted funds are those received and held to cover specific expenditure. The restrictions are as follows:

B Skelley This fund was set up to cover the maintenance cost of the graveyard at Venton.

Superintendents (Sup'ts) Discretionary Fund

This fund was set up to cover grants and donations made in respect of the superintendents discretionary payments.

Training Fund This fund is used to support the Circuit members to attend courses.

Youth and Children

This fund was received from a closed youth choir with the instruction that it was to be used for Youth and Children's work in the Plymouth and Devonport Methodist Circuit.

Manses

This fund relates to the acquisition of manse properties, which are held within Fixed Assets and Current Asset Investments. It also includes the Oreston Centre, a former church now converted into a community hub.

19 Analysis of funds	Balance as at 01-Sep-23	Incoming Resources	Outgoing Resources	Gains / (Losses) on investments	Transfers	Balance as at 31-Aug-24
Restricted Funds						
B Skelley	306	17	(1)			322
Sup'ts Discretionary Fund	349	19	(1)			367
Training Fund	2,152	119	(6)			2,265
Youth & Children	1,076	58	(3)			1,131
Millbrook - Miss MK Parsons	-	100				100
Millbrook - EN Parson	-	925				925
Miss F L Moore	9,072	480	(26)		(454)	9,072
Manses & other proerpty	2,202,732					2,202,732
	2,215,687	1,718	(37)	-	(454)	2,216,914
Endowment Funds						
Mrs Lakin - Legacy	1,700	90	(5)		(85)	1,700
Oreston - Royle Trust	4,098	124	(12)	317	(112)	4,415
Millbrook - Catherine Nicholls	-	343				343
Millbrook - Mrs B Evans	-	1,842				1,842
	5,798	2,399	(17)	317	(197)	8,300
Unrestricted Funds (Designated)						
Laira Zion Utd	7,087	4,069	(30)			11,126
PAME	(1,802)	18,896	(48,455)		38,884	7,523
	5,285	22,965	(48,485)	-	38,884	18,649
Unrestricted Funds (undesignated)						
Circuit Model Trust Fund	175,556	114,946	(6,778)	2,419	(38,884)	247,259
General Fund	157,427	381,431	(490,637)		2,594	50,815
Oreston funds	13,125	498	(38)	702		14,287
Various	21,207	1,055	(60)	225	(995)	21,432
R Hill	18,953	1,002	(54)		(948)	18,953
	386,268	498,932	(497,567)	3,346	(38,233)	352,746
Total Funds	2,613,038	526,014	(546,106)	3,663	-	2,596,609

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

..... continued

20 Transfers between funds

The unrestricted CMTF fund is available for property projects, ministry and mission grants and other purposes as detailed under Standing Order 917.

The transfer between General Fund and Manses and Other Properties includes £67,260 transferred from Restricted Reserves to Unrestricted Reserves, being the release of a fair value adjustment to the value of Oreston Community Centre and Manse of the same amount.

21 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, 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 Grant commitments

The following grants were awarded following the completion of the appropriate paperwork and the commitments will be met by the CMTF which has a sufficient balance in it to cover them:

Performing Arts Mission Enabler - three year grant commenced on January 2020. £103,864 payable over the 3 years, in January each year. This grant was subsequently extended for a further two years.

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:



Date:

20/3/25

Name of treasurer:

D. Rowe

David Rowe

Address of treasurer:

Circuit Office, Stoke Christian Centre, Devonport Road, Plymouth, PL3 4DS

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 will be presented to the Circuit Meeting at its meeting on 20/3/25.

Signature of the Chair of the meeting:



Date of signing:

20/3/25

Name of the Chair of the meeting:

Rev Alistair Lowe

* delete or circle as appropriate

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

Charity registration number: 1134211

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Plymouth and Devonport Methodist Circuit for the year ended 31 August 2024 set out on pages 9 to 20. As the Circuit'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 Circuit'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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- * the accounting records were not kept in accordance with section 130 of the Act; or
- * the accounts do not accord with the accounting 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; or
- * the trustees' annual report is not consistent with the accounts.

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.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner:



Name of independent examiner:

John Hillier

Relevant professional qualification of independent examiner:

FCA

Name of firm:

Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH

Address :

Date: 03/04/2025

Plymouth and Devonport Methodist Circuit

**Management Information
for the Year Ended 31 August 2024**

The following page does not form part of the statutory consolidated financial statements.

Plymouth and Devonport Methodist Circuit

**Detailed statement of financial activities
for the Year Ended 31 August 2024**

	2024	2023
	£	£
INCOME		
Circuit assessments	361,300	343,379
Donations	10,987	419
Grant for Oreston	-	50,000
Dividends	1,431	1,459
Bank interest receivable	12,699	17,643
Fund released from Connexion to go towards Oreston costs	105,478	-
Transfer in of funds from closed churches	20,338	-
Oreston income	5,388	8,160
Other income	8,393	3,615
	<u>526,014</u>	<u>424,675</u>
DIRECT CHARITABLE EXPENDITURE		
Grants paid	(4,979)	25,991
Wages and salaries	303,549	289,066
Water	2,590	2,781
Council tax	13,710	16,470
Insurance	14,758	5,694
Cleaning	1,565	-
Repairs and maintenance	9,382	39,943
Oreston expenses	18,595	9,601
Money collected on behalf of others	-	332
Quinquennials	1,364	-
TMCP - District levy	6,278	37,058
Support costs of connexion and district	79,180	67,568
Professional fees	11,825	15,370
Telephones	4,618	5,387
Publications	(102)	1,936
Depreciation	558	300
Stewards costs	1,165	1,036
Communion wine	-	452
Sundries	18	-
Graveyard costs	2,525	2,200
Circuit plans	425	873
	<u>467,024</u>	<u>522,058</u>
MANAGEMENT AND ADMINISTRATION		
Administration, postage and stationery	3,161	3,037
Independent review and accountancy	7,925	7,478
Fund management charges	736	2,050
	<u>11,822</u>	<u>12,565</u>
TOTAL EXPENDITURE	<u>478,846</u>	<u>534,623</u>
Unrealised gains/(losses) on investments	3,663	(2,100)
NET (DEFICIT)/INCOME before exceptional items	<u>50,831</u>	<u>(112,048)</u>
Impairment of Oreston	(67,260)	(361,669)
NET MOVEMENT IN FUNDS	<u>(16,429)</u>	<u>(473,717)</u>

Accounts

Charity registration number: 1134211

Plymouth and Devonport Methodist Circuit

Financial statements
for the Year Ended 31 August 2023

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

Plymouth and Devonport Methodist Circuit

Ministers

Rev Andrew Chislett-McDonald (Superintendent - resigned Dec 2023)
Rev Amanda Roper (Joint Acting Superintendent - Dec 2023)
Rev Darren Middleton (Joint Acting Superintendent - Dec 2023)
Rev Alistair Lowe (Joint Acting Superintendent - from Jan 2024)
Rev Brenton Prigge (Joint Acting Superintendent - from Jan 2024)

Circuit Stewards

Mrs Mary McNaughton (Senior Circuit Steward - elected Oct 2023)
Mr Keith Angilley (elected Jun 2023)
Mr Reg Marriott (elected Oct 2023)
Mr Margeret Barrett (Senior Circuit Steward - resigned Oct 2023)
Mr Ian Marshall (Resigned Oct 2023)
Mr Nigel Norris (Resigned Oct 2023)

Circuit Treasurer

Mrs Saffie Edwards

Plymouth and Devonport Methodist Circuit

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Detailed income and expenditure account	24

Plymouth and Devonport Methodist Circuit
Trustees' Report

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

Reference and administrative information

Legal status

The official name of the charity is Plymouth and Devonport Methodist Circuit (registered charity number: 1134211). The Circuit is responsible to The Methodist Church. The registered address 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).

Plymouth and Devonport Methodist Circuit

Trustees' Report

The Trustees

The Custodian Trustees are the Methodist Church. The Managing Trustees are the members appointed annually to the Circuit meeting as representatives of each local Church along with the officers elected at the Circuit meeting.

Title	Surname	First Name(s)	Revd	Lowe	Alistair
Mrs	Adams	Christine (appointed 18 Sep 22)	Mr	Marriott	Reg
Mr	Angille	Clarence Keith	Mr	Marshall	Ian (resigned 5 Oct 23)
Mrs	Barrett	Margaret	Revd	Middleton	Darren
Mr	Bartlett	Ed (resigned 31 Aug 23)	Mrs	Middleton	Anne
Mrs	Bartlett	Hillary (resigned 31 Aug 23)	Revd	Mills	John
Mrs	Beattie	Sharon-Lee	Mrs	Missen	Pamela Dawn
Mr	Bithell	David Jeffrey (resigned 21 Jul 23)	Mrs	Mitchell	Dorothy Carole
Mrs	Blatchford	Maureen	Mrs	Mortimore	Jean
Miss	Bolt	Susan Mary	Mrs	Niazi Ghadim	Catheryn Ann
Mr	Brown	Joan (resigned 5 Sep 23)	Mr	Norris	Nigel (resigned 1 Oct 23)
Mrs	Brumpton	Heather	Mr	O'Connell	Philip John
Mrs	Buttle	Joan	Miss	Parker	Elizabeth Dorothy
Mr	Buttle	John	Mrs	Parnell	Pauline (resigned 6 Dec 23)
Mr	Carhart	Gareth (resigned 7 Mar 23)	Mrs	Patterson	Deborah (resigned 10 Oct 23)
Mr	Carlyon	Brian	Mr	Phillips	Chris
Revd	Chislett-McDonald	Andrew	Mr	Pillar	Malcolm (appointed 1 Jul 23)
Mrs	Chislett-McDonald	Ruth	Revd	Prigge	Brenton
Mrs	Coleman	Liz	Mrs	Richardson	Hannah
Mr	Cooke	Michael John	Mrs	Ridley	Margaret (appointed 6 Jun 23)
Mrs	Dennis	Margaret	Mr	Rix	Matthew
Mrs	Dobinson	Janet Mary	Mr	Rogers	Simon (appointed 01 Sep 22)
Mr	Duckering	Robin	Revd	Roper	Amanda
Mrs	Dunton	Brenda (resigned 25 May 23)	Mr	Rowe	David
Mr	Edward	Stewart	Mrs	Shears	Karen Louise
Mrs	Edwards	Sharon	Mrs	Smart	Diana Mary
Mr	Elliott	David Warne	Ms	Smerdon	Bev (appointed 20 Jun 23)
Mrs	Hadley	Sheila Mary (resigned 5 Oct 23)	Mr	Sowden	Michael Richard
Mr	Heard	Charles (resigned 1 Oct 23)	Mrs	Westwell	Susan (resigned 10 Oct 23)
Mrs	Hrydziuska	Shirley Patrica	Miss	White	Teresa Anne
Mrs	Kerslake	Lesley (appointed 1 Sep 22)	Mrs	Williams	Margaret
Mrs	Kimberley	Helen	Mrs	Wilson	Abigail (resigned 10 Oct 23)
Mr	Launder	Keith Richard	Mrs	Young	Esther
Mrs	Lea	Judith	Revd	Youngs	David

**Plymouth and Devonport Methodist Circuit
Trustees' Report**

Advisors

Advisors to the charity are as follows:-

BANKERS:

Lloyds Bank Plc
8 Royal Parade
Plymouth
PL1 1HB

SOLICITORS:

Mr Neil Major
Foot Anstey
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

ACCOUNTANTS:

Houndiscombe Consultants Limited t/a Condry Mathias Chartered Accountants
6 Houndiscombe Road
Plymouth
PL4 6HH

Plymouth and Devonport Methodist Circuit

Trustees' Report

Aims and organisation

Objectives of the charity

The overall objectives of the Methodist Church are to:

- Increase awareness of God's presence and celebrate God's love.
- Help people to grow and learn as Christians.
- Be a good neighbour to people in need and challenge injustice.
- Attract more followers of Jesus Christ.

The more specific objective and the principal activity of the Circuit is to act as an administrator to collect funds from the 17 local churches covered by the Circuit and meet the financial obligations relating to the Ministers engaged within it.

The charity also holds and maintains manse properties for the use of the Ministers within the Circuit and provides financial support to the Methodist Churches within the Circuit as the requirement arises.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2023 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard (FRS 102) 2019.

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.

Structure, governance and management

The management of the charity and the governance of its assets are devolved from the Central Methodist Church to the Managing Trustees of the charity.

The governing document of the Charity is the Constitutional Practice and Discipline of the Methodist Church. The managing trustees are members of the Circuit Meeting and are appointed annually. Circuit Meetings are held at least three times per year and the Stewards meet approximately every two months.

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.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Review of the year

Review of the activities of the charity

Expenditure from our Model Trust Fund (8778) (MTF) has been used to support mission projects which has included providing churches with digital grants. A significant amount of the Model Trust fund has been spent on investment activities (£314,538) which relates to the redevelopment of Oreston Methodist Church to create a new community hub. Payments for some of this work (approximately £80,000) was still outstanding at the end of the financial year. We have a Performing Arts Mission Enabler who was appointed in January 2020, and the funding of this has continued into the 2022/23 accounts year.

There are four full time ministers appointed to the Circuit. During the accounting year there were five full-time ministers, this decreased to four following the resignation of the circuit superintendent in December 2023. The four remaining ministers have rotated the position of joint superintendent on a rolling basis. We also have a strong Lay Leadership and Supernumerary Team.

The Trustees are aware of the overall deficit on the Operating activities of the Circuit for the financial year (£109,948) and have ensured that further controls on expenditure are in place. In addition to this they have been reviewing staffing costs and have implemented a process to restructure the Circuit.

Financial Review

Income trends

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

A small amount of income is received each year in the form of donations and legacies. Interest from investments held by the circuit is also received on a regular basis.

Other income is primarily made up of a donation of £50,000 received from the Benefact Trust in relation the Oreston Community Hub Project (in 2022 this was mostly made up of a net gain of £136,954 from the sale of one manse).

During the year, the charity received a total of £424,675 (2022: 532,652) of incoming resources.

Expenditure trends

12.6% (2022: 15.1%) of expenditure 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.

The other expenditure includes the maintenance of circuit manses and other properties. A significant additional expense this year and in the previous year is the redevelopment of an unused church into a new community hub.

Resources expended during the year amounted to £534,623 (2022: £515,546) leaving a deficit before unrealised gain/loss on investments of £109,948 (2022: surplus of £17,106). Unrealised losses on investments of £2,100 (2022: £3,314) were made during the year, together with a fair value loss on a property of £361,669 (2022: nil), resulting in a total decrease in reserves of £473,717 (2022: increase of £13,792).

**Plymouth and Devonport Methodist Circuit
Trustees' Report**

Reserves

Total assets held by the charity at 31 August 2023 amounted to £2,613,038 (2022: £3,086,755). Included within the total assets are £2,210,713 (2022: £2,248,056) restricted assets, of which £2,202,732 (2022: £2,234,509) relates to the manses, which are included in fixed assets. Endowment assets total £1,700 (2022: £1,702) at the year end, unrestricted designated funds total £14,357 (2022: £56,377), unrestricted Circuit Model Trust Fund (CMTF) total £175,556 (2022: £616,147), unrestricted other Model Trust Bequest Funds total £53,285 (2022: £47,876) and unrestricted general funds total £157,427 (2022: £116,597) at the year end, which is circa the charity's reserve policy of six months.

As at 31 August 2023 the net current assets of the Circuit were £372,498 (2021: £814,853).

Grant-making policy

The Circuit Grant Funding Panel will only consider one application per connexional year per church. Total grants shall not exceed 25% of the balance of the Model Trust Money (MTM) fund at the beginning of the connexional year. The application needs to be supported by reference to the Mission statement and policy of the church together with the churches 5 year plan making the application and MUST be clearly related to its missionary task.

The Circuit Grant Funding Panel shall regularly have oversight of grants made and schemes/projects supported. Their findings shall be reported to the Circuit meeting.

The Circuit Grant Funding Panel shall make recommendations to the Circuit Meeting regarding schemes/projects submitted to it; however, it is for the Circuit Meeting to finally approve Circuit Model Trust monies for schemes/projects as this is part of their remit as managing trustees.

It should be noted however, that the sum available for grant funding from the MTM, is subject to a first charge by the Circuit to meet its obligations.

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. In view of the current economic climate the trustees are satisfied with the performance of the investments held and that the policy adopted remains adequate and appropriate.

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 CPD, other than the property investments.

During the year these investments paid out dividends/interest to Plymouth and Devonport Methodist Circuit totalling £19,102 (2022: £4,500) but decreased in value to £254,681 (2022: £704,614). The investments are recorded on the Balance Sheet as fixed and current assets.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Reserves policy

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. The trustees will also look to set aside as designated funds such amounts as are appropriate to provide for all future charitable and strategic requirements.

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.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Trustees' responsibilities

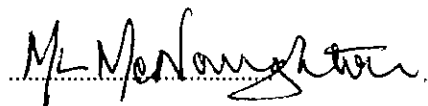
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 17/4/24 and signed on their behalf by:



Mrs Mary McNaughton

Trustee

Plymouth and Devonport Methodist Circuit

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

	Note	Unrestricted Funds General £	CMTF £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Income and Endowments from:							
Donations and legacies	2	419	-	-	-	419	972
Charitable activities							
Assessments or share	3	343,379	-	-	-	343,379	387,567
Investments	5	5,444	13,233	371	54	19,102	4,500
Other	6	61,775	-			61,775	139,613
Total		411,017	13,233	371	54	424,675	532,652
Expenditure							
Stipends, salaries, NIC & Pension costs	8	289,066				289,066	315,143
TMCP Levy			37,058			37,058	28,796
Methodist Church Fund, including District							
Assessment		67,568				67,568	77,591
Telephone & travel		5,387				5,387	4,221
Insurance, utilities, etc.		24,945				24,945	26,751
Maintenance of circuit manses		39,943				39,943	17,121
Maintenance of other Circuit property (Oreston)		9,601				9,601	2,213
Other Expenditure	9	27,678	1,741	5,640	5	35,064	23,972
Grants and donations	10	25,991				25,991	19,738
Total		490,179	38,799	5,640	5	534,623	515,546
Net (expenditure)/income before gains and losses on investments, and before fair value adjustments		(79,162)	(25,566)	(5,269)	49	(109,948)	17,106
Net gains/(losses) on investments		(531)	(1,387)	(182)		(2,100)	(3,314)
Fair value adjustments to tangible fixed assets		(361,669)				(361,669)	-
Net income/(expenditure) for the year		(441,362)	(26,953)	(5,451)	49	(473,717)	13,792
Transfers between funds		445,581	(413,638)	(31,892)	(51)	-	-
Net movement in funds		4,219	(440,591)	(37,343)	(2)	(473,717)	13,792
Reconciliation of funds:	19						
Total funds brought forward		220,850	616,147	2,248,056	1,702	3,086,755	3,072,963
Total funds carried forward		225,069	175,556	2,210,713	1,700	2,613,038	3,086,755

Plymouth and Devonport Methodist Circuit

Balance Sheet

as at 31 August 2023

	Notes	Unrestricted Funds £	Circuit Model Trust Fund (Unrestricted) £	Designated (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals last year £
Fixed Assets								
Tangible fixed assets	11	1,933			2,202,732		2,204,665	2,234,509
Investments with TMCP	12	2,901	31,274			1,700	35,875	37,393
Total fixed assets		4,834	31,274	-	2,202,732	1,700	2,240,540	2,271,902
Current Assets								
Debtors	13	19,167	-	-	-	-	19,167	30,955
Investments with TMCP	14	50,384	144,282	16,159	7,981	-	218,806	667,221
Central Finance Board Deposits	15	52,061	-	(1,802)	-	-	50,259	135,028
Cash at Bank and In hand	15	145,485	-	-	-	-	145,485	84,549
Total current assets		267,097	144,282	14,357	7,981	-	433,717	917,753
Current liabilities								
Creditors (due in under 1 year)	16	61,219	-	-	-	-	61,219	102,900
Total current liabilities		61,219	-	-	-	-	61,219	102,900
Net current assets		205,878	144,282	14,357	7,981	-	372,498	814,853
Net assets		210,712	175,556	14,357	2,210,713	1,700	2,613,038	3,086,755
Funds of the Circuit								
General Fund (Unrestricted)	19	210,712					210,712	164,473
Circuit Model Trust Fund (Unrestricted)	19		175,556				175,556	616,147
Designated Funds (Unrestricted)	19			14,357			14,357	56,377
Total Unrestricted Funds							400,625	836,997
Restricted Funds	19				2,210,713		2,210,713	2,248,056
Endowment Funds	19					1,700	1,700	1,702
Total Funds		210,712	175,556	14,357	2,210,713	1,700	2,613,038	3,086,755

The financial statements were approved by the Board on and signed on its behalf by:

.....
Mrs Mary McNaughton
Trustee

Plymouth and Devonport Methodist Circuit

**Cash Flow Statement
for the Year Ended 31 August 2023**

	2023	2022
	£	£
Net cash used in operating activities (see below)	<u>(159,228)</u>	<u>(117,535)</u>
Cash flows from investing activities:		
(Purchase)/Sale of investments	-	-
Losses on investments	(2,100)	(3,314)
Fund income	583	924
Manse improvement / Purchase of fixed assets	(332,123)	(154,959)
Proceeds from sale of property (net of levy and other costs)	-	286,432
Dividends, interest and rents from investments	19,102	4,500
Net cash provided by investing activities	<u>(314,538)</u>	<u>133,583</u>
Change in cash and cash equivalents in the reporting period	(473,766)	16,048
Cash and cash equivalents at the beginning of the reporting period	924,191	908,143
Cash and cash equivalents at the end of the reporting period	<u>450,425</u>	<u>924,191</u>
<i>Note: Cash includes both the cash held at bank, and the Investments with TCMP</i>		
	2023	2022
	£	£
Reconciliation of cash flows from operating activities:		
Net (expenditure)/income for the reporting period	(473,717)	13,792
Adjustments for:		
Losses on investments	2,100	3,314
Impairment loss	361,669	-
Depreciation	300	-
Fund income	(583)	(924)
Profit on the sale of fixed assets	-	(136,954)
Capital expenditure	-	(75)
Dividends, interest and rents from investments	(19,102)	(4,500)
(Increase)/Decrease in debtors	11,787	(17,959)
(Decrease)/Increase in creditors	(41,682)	25,174
Net cash (used in)/provided by operating activities	<u>(159,228)</u>	<u>(118,132)</u>
	2023	2022
	£	£
Analysis of cash and cash equivalents		
Cash in hand	-	-
Current accounts	195,744	219,577
Investments with TMCP (current)	218,806	667,221
Investments with TMCP (fixed)	35,875	37,393
Total cash and cash equivalents	<u>450,425</u>	<u>924,191</u>

Analysis of net changes in debt

	At the start of the year	Cash flows	Fair value adjustments	At the end of the year
Cash	219,577	(23,833)	-	195,744
Cash equivalents	704,614	(447,833)	(2,100)	254,681
Borrowings	-	-	-	-
Total	<u>924,191</u>	<u>(471,666)</u>	<u>(2,100)</u>	<u>450,425</u>

Plymouth and Devonport Methodist Circuit

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

1 Accounting framework and accounting policies

Accounting framework

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective from 1 January 2019) – (the Charities SORP (FRS 102)).

Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. Some of these funds have been internally allocated for a specific purpose, which makes them Unrestricted Designated. The Circuit Model Trust Fund can be used for a variety of purposes and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There is also an Endowment fund which the Circuit is entitled to receive the interest earned on this account. Details of each material fund are disclosed in notes 17 and 18 to these accounts. Any funds may be represented by more than just cash.

Public benefit entity

Plymouth and Devonport Methodist 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 note(s) that follow.

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

Going concern

Based on the monetary assets and human resources available at 31 August 2023, the trustees believe that the Circuit is a going concern.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

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

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

Plymouth and Devonport Methodist Circuit

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

..... continued

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold properties are shown in the accounts at cost. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that they have reached the end of their useful economic lives by the year-end) to be not less than their current value. The properties have been reviewed for impairment.

Investments

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. These relates to manses which are due to be sold within the next year.

Other investments of Plymouth and Devonport Methodist Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The investments are stated in the balance sheet at market value at the year end (provided by TMCP). Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and prepayments

Debtors are stated at the amounts owed to the Circuit or prepaid.

Bank and Cash

The liquid funds representing bank current and deposit account are shown at their realisable values.

Creditors

Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid.

Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the costs of repairs, maintenance, buildings insurance, telephone charges, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC (Her Majesty's Revenue and Customs) do not seek to tax these receipts in the hands of ministers.

2 Donations and legacies

	2023 £	2022 £
Donations (unrestricted funds)	419	972
Donation of Oreston Fund (restricted funds)	-	-
	<u>419</u>	<u>972</u>

Plymouth and Devonport Methodist Circuit

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

..... continued

3 Charitable activities

Charitable activities consists of Circuit assessment income. These income streams are unrestricted funds.

The Circuit is made up of the following Churches:

Bittaford	Ivybridge	Ridgeway	Woodford
Compton	Millbrook	Roborough	Yealmpton
Cornerstone	Mount Gould	Sherwell	
Crownhill	Pennycross	St Budeaux	
Elburton	Pomphlett	Stoke	

The level of assessments is calculated on an annual basis.

Deferred circuit assessments are included within other creditors and relate to the first Instalments of the 2023/2024 annual assessment. These amounts are deferred in order to include the income in the correct period.

4 Other trading activities

Other trading income is treated as unrestricted funds, unless otherwise stated.

5 Investment income

	2023 £	2022 £
Dividends and interest on investments (restricted funds)	371	154
Dividends and interest on investments (unrestricted CMTF funds)	13,233	3,040
Dividends and interest on investments (unrestricted designated funds)	625	99
Dividends and interest on investments (unrestricted funds)	2,020	602
Dividends and interest on investments (endowment funds)	54	8
Central Finance Board (unrestricted funds)	2,799	597
	<u>19,102</u>	<u>4,500</u>

6 Other income

Other income is treated as unrestricted funds, unless otherwise stated. It from the sale of communion wine, sales of circuit plans, income from Performance Art Mission Enabler projects, realised gains on the disposal of manses, and other sundry receipts.

7 Trustees' remuneration and expenses

All of the Ministers, the Finance Officer and The Properties and Facilities Officer are members of the Circuit meeting and are accordingly Managing Trustees of the charity, therefore all remuneration disclosed in Note 8 has been paid to Trustees of the charity.

The Circuit is Managing Trustee for 5 manses (2022: 5), all five 5 of which are occupied (2022: 5) by ministers stationed in the Circuit and none (2022 : none) are let on an Assured Shorthold Tenancy . The Circuit is responsible for the payment of Council tax and household utilities. It is also responsible for maintenance costs on all these properties. In the year the manses costs totalled £65,870 (2022: £45,117).

	2023	2022
Number of trustees who were paid expenses	4	5
Expenses payments primarily relate to reimbursement for travel/courses.	-	-
Reimbursement for items purchased on behalf of the Circuit.	2,576	2,386
Total amount paid (£)	<u>2,576</u>	<u>2,386</u>

Plymouth and Devonport Methodist Circuit

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

..... continued

8 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2023	2022
	£	£
Gross pay	221,662	241,926
Employer's National Insurance contributions	18,205	18,215
Employer's pension contributions to defined contribution schemes	36,278	37,451
Total payroll costs	276,145	297,592
Other expenses paid	12,921	17,551
Total staff costs (unrestricted funds)	289,066	315,143

No employees received employee benefits that totalled more than £60,000. 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.

Particulars of employees:

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

	2023	2022
	No.	No.
Number of staff	8	9

Pensions

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.

The Connexion accounts for both the MMPS and Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC) pension schemes and shows the figures in the annual Methodist Church In Great Britain accounts. At the last triennial valuation on 31 August 2020, the scheme was in deficit by £14m. The Council finally agreed a recovery plan and long-term funding objective for the Scheme in April 2022, which is currently being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk.

On the other hand lay employees are contractually employees and have joined The Pensions Trust. This is a defined benefit scheme and the employing Churches and Circuits contribute as employers to this scheme.

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

Plymouth and Devonport Methodist Circuit

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

..... continued

9 Other outgoings

All costs are made from unrestricted funds except those noted below.

	2023	2022
	£	£
Graveyard costs	2,200	4,960
Administration expenses	3,037	1,895
Accountancy fees	5,728	5,048
Independent examination fees	1,750	1,750
Depreciation	300	-
Other Sundry costs	-	1,298
Fund Management charges:		
(unrestricted funds)	205	207
(unrestricted CMTF funds)	1,741	1,427
(unrestricted designated funds)	60	60
(restricted funds)	39	39
(endowment funds)	5	5
Publications	1,936	2,847
Money collected on behalf of others	332	-
Circuit plans	873	816
Professional fees	15,370	2,057
Communion wine	452	357
Stewards/local preachers costs	1,036	1,206
Total	<u>35,064</u>	<u>23,972</u>

10 Grants and donations

	2023	2022
	£	£
Pennycross Mission enabler (unrestricted CMTF funds)	-	5,379
Benevolent fund grants	1,700	-
Circuit Model Trust Fund grants	8,657	-
Digital grants	12,588	10,862
Other small grants:		
(unrestricted funds)	3,046	3,497
Total	<u>25,991</u>	<u>19,738</u>

11 Manses and other property and equipment

	Manses & other property £	Equipment £	Total £
Cost or valuation			
As at 1 September 2022	2,234,509	-	2,234,509
Additions in the year	329,892	2,233	332,125
Less: Depreciation in the year	-	(300)	(300)
Less: Fair value adjustment	(361,669)	-	(361,669)
At 31 August 2023	<u>2,202,732</u>	<u>1,933</u>	<u>2,204,665</u>

The value of the manses are believed to be greater than their historical cost or notional cost in 1998 as shown in the accounts. There is no depreciation on the manses as the impairment review at the end of the year confirmed that the current residual market value of the buildings was greater than the carrying value of that part of the assets cost to date.

The fair value adjustment in the accounts relates to the impairment of Oreston Community Centre and attached building, which is not currently used as a Manse.

Plymouth and Devonport Methodist Circuit

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

..... continued

12 Investments held as fixed assets

	Other investments £
Market value	
As at 1 September 2022	37,393
Revaluation	(1,518)
At 31 August 2023	<u>35,875</u>
Net book value	
At 31 August 2023	<u>35,875</u>
At 31 August 2022	<u>37,393</u>

13 Debtors and prepayments

Debtors were made up as follows:

	2023 £	2022 £
Prepayments and accrued income	16,777	15,615
Other debtors	<u>2,390</u>	<u>15,340</u>
Total	<u>19,167</u>	<u>30,955</u>

14 Investments

Trustees for Methodist Church Purposes

The funds that support the Circuit Model Trust Fund and various other funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

15 Central Finance Board (CFB) and Cash at Bank

The Circuit has a current account at Lloyds Bank, an authorised institution. The sums held on this account are immediately available. In addition the Circuit has a deposit account at CFB, a common deposit fund. Interest is earned on this account and credited monthly; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid.

Plymouth and Devonport Methodist Circuit

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

..... continued

16 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Deferred income	46,610	51,478
Other Creditors	1,750	33,065
Accruals	12,859	18,357
Total	61,219	102,900

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

Deferred Income relates to assessments which are paid in advance.

	2023	2022
	£	£
Deferred income brought forward	51,478	44,381
Assessment income received in the year	336,121	379,324
Deferred income carried forward	(46,610)	(51,478)
Amount owed for the year but not received	2,390	15,340
Assessment Income recognised in the year	343,379	387,567

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 Circuit and which have not been designated for other purposes.

Various

This fund is made up of multiple model trust bequests.

R Hill

This fund is a local model trust bequest.

All model trust accounts require the approval of Circuit prior to any expenditure.

Designated Funds

These funds have been designated by the Circuit, to be utilised for the following purposes:

Miss F L Moore

This is a local model trust. The fund is designated for benevolent purposes.

Laira Zion Utd

This is a local model trust, in respect of proceeds of sale. This fund is designated to support members training costs.

Performing Arts Mission Enabler (PAME)

The gains received from the sale of Colebrook have been designated to cover the costs of employing a PAME, and to cover the additional costs incurred to run this service.

Plymouth and Devonport Methodist Circuit

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

..... continued

18 Restricted Funds

Restricted funds are those received and held to cover specific expenditure. The restrictions are as follows:

B Skelley

This fund was set up to cover the maintenance cost of the graveyard at Venton.

Superintendents (Sup'ts) Discretionary Fund

This fund was set up to cover grants and donations made in respect of the superintendents discretionary payments.

Training Fund

This fund is used to support the Circuit members to attend courses.

Youth and Children

This fund was received from a closed youth choir with the instruction that it was to be used for Youth and Children's work in the Plymouth and Devonport Methodist Circuit.

Manses

This fund relates to the acquisition of manse properties, which are held within Fixed Assets and Current Asset Investments. It also includes the Oreston Centre, a former church on the circuit now converted into a community hub.

19 Analysis of funds

	Balance as at 01-Sep-22	Incoming Resources	Outgoing Resources	Gains / (Losses) on investments	Transfers	Balance as at 31-Aug-23
Restricted Funds						
B Skelley	297	10	(1)			306
Sup'ts Discretionary Fund	1,519	35	(1,204)			350
Training Fund	6,406	167	(4,420)			2,153
Youth & Children	1,046	33	(3)			1,076
Oreston - Royle Trust	4,279	126	(12)	(182)	(115)	4,096
Manses & other proerpty	2,234,509				(31,777)	2,202,732
	2,248,056	371	(5,640)	(182)	(31,892)	2,210,713
Endowment Funds						
Mrs Lakin - Legacy	1,702	54	(5)		(51)	1,700
Unrestricted Funds						
Designated Funds						
Laira Zion Utd	6,788	330	(29)			7,089
Miss F L Moore	10,771	294	(1,730)		(265)	9,070
PAME	38,818	2,768	(43,388)			(1,802)
	56,377	3,392	(45,147)	-	(265)	14,357
Circuit Model Trust Fund	616,147	13,233	(38,798)	(1,387)	(413,639)	175,556
General Fund	103,434	401,405	(794,711)	-	447,299	157,427
Oreston funds	13,163	401	(37)	(402)	-	13,125
Various	28,922	11,880	(18,562)	(129)	(905)	21,206
R Hill	18,954	601	(54)		(547)	18,954
	780,620	427,520	(852,162)	(1,918)	32,208	386,268
Total Funds	3,086,755	431,337	(902,954)	(2,100)	-	2,613,038

Plymouth and Devonport Methodist Circuit

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

..... continued

20 Transfers between funds

The unrestricted CMTF fund is available for property projects, ministry and mission grants and other purposes as detailed under Standing Order 917.

The transfer between General Fund and Manses and Other Properties includes £361,669 transferred from Restricted Reserves to Unrestricted Reserves, being the release of a fair value adjustment to the value of Oreston Community Centre and Manse of the same amount.

21 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, 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 Grant commitments

The following grants were awarded following the completion of the appropriate paperwork and the commitments will be met by the CMTF which has a sufficient balance in it to cover them:

Pennycross Families worker - six year grant commenced on 1 December 2017. £5,379 payable in September of each year.

Performing Arts Mission Enabler - three year grant commenced on January 2020. £103,864 payable over the 3 years, in January each year. This grant was subsequently extended for a further two years.

23 Capital commitments

As at 31 August 2023 there were capital commitments totalling £67,114 for work done on the Oreston Centre.

Declarations and Scrutiny

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

Signature of treasurer:



Date:

22/5/24

Name of treasurer:

Mrs Saffie Edwards

Address of treasurer:

Circuit Office, Stoke Christian Centre, Devonport Road, Plymouth, PL3 4DS

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 will be presented to the Circuit Meeting at its meeting on 21 February 2024.

Signature of the Chair of the meeting:



Date of signing:

17/5/24

Name of the Chair of the meeting:

Rev Alistair Lowe

* delete or circle as appropriate

Independent Examiner's Report to the Trustees of the Plymouth and
Devonport Methodist Circuit

Charity registration number: 1134211

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Plymouth and Devonport Methodist Circuit for the year ended 31 August 2023 set out on pages 9 to 20. As the Circuit'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 Circuit'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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

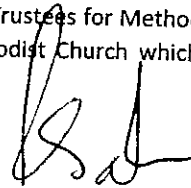
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Act; or
- * the accounts do not accord with the accounting 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; or
- * the trustees' annual report is not consistent with the accounts.

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.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner:



Name of independent examiner:

Richard Baker

Relevant professional qualification of independent examiner:

FCA

Name of firm:

Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH

Address :

Date:

22/5/24

Plymouth and Devonport Methodist Circuit

**Management Information
for the Year Ended 31 August 2023**

The following page does not form part of the statutory consolidated financial statements.

Plymouth and Devonport Methodist Circuit

**Detailed statement of financial activities
for the Year Ended 31 August 2023**

	2023	2022
	£	£
INCOME		
Circuit assessments	343,379	387,566
Donations	419	972
Grant for Oreston	50,000	-
Dividends	1,459	1,281
Bank interest receivable	17,643	3,219
Other income	11,775	2,659
	<u>424,675</u>	<u>395,697</u>
DIRECT CHARITABLE EXPENDITURE		
Grants paid	25,991	19,738
Wages and salaries	289,066	315,143
Water	2,781	3,751
Council tax	16,470	16,136
Insurance	5,694	6,864
Alarms	-	-
Repairs and maintenance	39,943	17,121
Oreston expenses	9,601	2,213
Money collected on behalf of others	332	-
Quinquennials	-	-
TMCP - District levy	37,058	28,796
Support costs of connexion and district	67,568	77,591
Professional fees	15,370	2,057
Telephones	5,387	4,221
Publications	1,936	2,847
Depreciation	300	-
Stewards costs	1,036	1,206
Communion wine	452	357
Sundries	-	1,298
Graveyard costs	2,200	4,960
Circuit plans	873	816
	<u>522,058</u>	<u>505,115</u>
MANAGEMENT AND ADMINISTRATION		
Administration, postage and stationery	3,037	1,895
Independent review and accountancy	7,478	6,798
Fund management charges	2,050	1,738
	<u>12,565</u>	<u>10,431</u>
TOTAL EXPENDITURE	<u>534,623</u>	<u>515,546</u>
Unrealised (losses)/gains on investments	(2,100)	(3,314)
NET (DEFICIT)/INCOME before exceptional items	<u>(112,048)</u>	<u>(123,163)</u>
Gain on sale of 7 St Lawrence Road	-	136,955
Impairment of Oreston	(361,669)	-
NET MOVEMENT IN FUNDS	<u>(473,717)</u>	<u>13,792</u>

Accounts

Charity registration number: 1134211

Plymouth and Devonport Methodist Circuit

Financial statements
for the Year Ended 31 August 2022

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2022

Plymouth and Devonport Methodist Circuit

Ministers

Rev Andrew Chislett-McDonald (Superintendent)
Rev Amanda Roper
Rev Darren Middleton
Rev Alistair Lowe
Rev Brenton Prigge

Circuit Stewards

Mrs Margaret Barrett (Senior Circuit Steward)
Mr Ian Marshall
Mr Gary Carhart
Mr Nigel Norris

Circuit Treasurer

Mrs Saffie Edwards

Plymouth and Devonport Methodist Circuit

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Plymouth and Devonport Methodist Circuit

Trustees' Report

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative information

Legal status

The official name of the charity is Plymouth and Devonport Methodist Circuit (registered charity number: 1134211). The Circuit is responsible to The Methodist Church. The registered address 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 annually to the Circuit meeting as representatives of each local Church along with the officers elected at the Circuit meeting.

Mr K Angilley
Mr E Bartlett
Mrs S Beattie
Mrs M Blatchford
Mrs J Brown
Mr J Buttle
Mr G Carhart
Rev A Chislett McDonald
Mrs E Coleman
Mr G Craddock
Mrs J Dobinson
Mrs B Dunton
Mrs S Edwards
Mrs J Gaskin (Resigned 13/01/2022)
Mrs H Hambly (resigned 30/08/2022)
Mrs S Hrydziuska
Ms H Kimberley (appointed 07/03/2022)
Mrs J Lea
Rev A Lowe
Mr R Marriott
Mrs A Middleton
Mr T Milam (resigned 01/12/2022)
Mrs P Missen
Ms J Mortimore (appointed 20/02/2022)

Mrs M Barrett
Ms H Bartlett (appointed 22/02/2022)
Mr D Bithell
Miss S Bolt
Mrs H Brumpton (appointed 01/05/2022)
Mrs J Buttle
Mr B Carlyon (appointed 20/10/2021)
Mr J Clarke
Mr M Cooke
Mrs M Dennis
Mr R R Duckering
Mr S Edward
Mr D Elliott
Mrs S Hadley
Mr C Heard
Mrs L Kerslake (appointed 01/09/2022)
Mr K Launder
Mr P Lemin (Resigned 30/08/2022)
Mrs V Marriott (Resigned 30/08/2022)
Mr I Marshall
Rev D Middleton
Rev J Mills
Mrs C Mitchell
Mrs C Niazi Ghadim

Plymouth and Devonport Methodist Circuit

Trustees' Report

Mr D Norris
Miss E Parker
Mrs D Patterson
Mrs S Pratt (Resigned 23/06/2022)
Ms H Richardson (appointed 07/04/2022)
Mr S Rogers (appointed 01/09/2022)
Mr D Rowe
Mr B Shears (Resigned 30/08/2022)
Mrs D Smart
Mrs S Westwell
Mrs M Williams
Mrs A Wilson
Mrs E Young

Mr P O'Connell
Mrs P Parnell
Rev C Phillips
Rev B Prigge
Mr M Rix
Rev A Roper
Mrs K Shears
Ms R Simpson (resigned 01/01/2022)
Mr M Sowden
Miss T White
Mrs K Wills (Resigned 30/08/22)
Revd D Youngs

Plymouth and Devonport Methodist Circuit

Trustees' Report

Advisors

Advisors to the charity are as follows:-

BANKERS:

Lloyds Bank Plc

8 Royal Parade

Plymouth

PL1 1HB

SOLICITORS:

Mr Neil Major

Foot Anstey

4 North East Quay

Sutton Harbour

Plymouth

PL4 0BN

ACCOUNTANTS:

Houndiscombe Consultants Limited t/a Condry Mathias Chartered Accountants

6 Houndiscombe Road

Plymouth

PL4 6HH

Plymouth and Devonport Methodist Circuit

Trustees' Report

Aims and organisation

Objectives of the charity

The overall objectives of the Methodist Church are to:

- Increase awareness of God's presence and celebrate God's love.
- Help people to grow and learn as Christians.
- Be a good neighbour to people in need and challenge injustice.
- Attract more followers of Jesus Christ.

The more specific objective and the principal activity of the Circuit is to act as an administrator to collect funds from the 17 local churches covered by the Circuit and meet the financial obligations relating to the Ministers engaged within it.

The charity also holds and maintains manse properties for the use of the Ministers within the Circuit and provides financial support to the Methodist Churches within the Circuit as the requirement arises.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard (FRS 102) 2019.

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.

Structure, governance and management

The management of the charity and the governance of its assets are devolved from the Central Methodist Church to the Managing Trustees of the charity.

The governing document of the Charity is the Constitutional Practice and Discipline of the Methodist Church. The managing trustees are members of the Circuit Meeting and are appointed annually. Circuit Meetings are held at least three times per year and the Stewards meet approximately every two months.

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.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Review of the year

Review of the activities of the charity

Expenditure from our Model Trust Fund (8778) (MTF) has been used to support mission projects including Families Workers at Woodford, Ridgeway and Pennycross; support maintenance and refurbishment of our five manses and other circuit property. All expenditure has been approved by the Plymouth and Exeter District and the Trustees for Methodist Church Purposes as required. We have a Performing Arts Mission Enabler was appointed in January 2020, and the funding of this has continued into the 2021/22 accounts year.

There are five full time ministers appointed to the Circuit. We also have a strong Lay Leadership and Supernumerary Team.

We continue to keep a tight control of expenditure but it is to be recognised that with reducing membership there will be continuing difficulty in meeting our expenditure needs.

The Trustees are continuing to look at strategies to maximise use of available funds by, if necessary, changing structures within the Circuit. Conversations about circuit boundaries, staffing and District matters are continuing. In the short term we will continue to use reserves and use funds in our MTF account if required. This will ensure that we have sufficient reserves for unforeseen expenditure and to maintain our focus on mission and kingdom building.

Financial Review

Income trends

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

A small amount of income is received each year in the form of donations and legacies. Interest from investments held by the circuit is also received on a regular basis.

Other income is primarily made up of gain on the sale of one manse, which was sold for a net gain of £136,954 (in 2021 a net gain of £67,630 was made on the sale of three manses).

During the year, the charity received a total of £532,652 (2021: 443,643) of incoming resources.

Expenditure trends

15.1% (2021: 14.5%) of expenditure 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.

The other expenditure includes the maintenance of circuit manses and other properties. A significant additional expense this year is the redevelopment of an unused church into a new community hub.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Resources expended during the year amounted to £515,546 (2021: £550,037) leaving a surplus before unrealised gain/loss on investments of £17,106 (2021: deficit of £106,394). Unrealised losses on investments of £3,314 (2021: gains of £8,183) were made during the year, resulting in a total increase in reserves of £13,792 (2021: decrease of £98,211).

Reserves

Total funds held by the charity at 31 August 2022 amounted to £3,086,755 (2021: £3,072,963). Included within the total funds are £2,248,056 (2021: £2,243,367) restricted funds, of which £2,234,509 (2021: £2,229,550) relates to the manses, which are included in fixed assets. Endowment funds total £1,702 (2021: £1,700) at the year end, unrestricted designated funds total £56,377 (2021: £99,398), unrestricted Circuit Model Trust Fund (CMTF) total £616,147 (2021: £500,608), unrestricted other Model Trust Bequest Funds total £47,876 (2021: £58,948) and unrestricted general funds total £116,597 (2021: £168,942) at the year end, which is circa the charity's reserve policy of six months.

As at 31 August 2022 the net current assets of the Circuit were £814,853 (2021: £803,629).

Grant-making policy

The Circuit Grant Funding Panel will only consider one application per connexional year per church. Total grants shall not exceed 25% of the balance of the Model Trust Money (MTM) fund at the beginning of the connexional year. The application needs to be supported by reference to the Mission statement and policy of the church together with the churches 5 year plan making the application and MUST be clearly related to its missionary task.

The Circuit Grant Funding Panel shall regularly have oversight of grants made and schemes/projects supported. Their findings shall be reported to the Circuit meeting.

The Circuit Grant Funding Panel shall make recommendations to the Circuit Meeting regarding schemes/projects submitted to it; however, it is for the Circuit Meeting to finally approve Circuit Model Trust monies for schemes/projects as this is part of their remit as managing trustees.

It should be noted however, that the sum available for grant funding from the MTM, is subject to a first charge by the Circuit to meet its obligations.

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. In view of the current economic climate the trustees are satisfied with the performance of the investments held and that the policy adopted remains adequate and appropriate.

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 CPD, other than the property investments.

Plymouth and Devonport Methodist Circuit

Trustees' Report

During the year these investments paid out dividends/interest to Plymouth and Devonport Methodist Circuit totalling £4,500 (2021: £3,314) but increased in value to £704,614 (2021: £609,686). The investments are recorded on the Balance Sheet as fixed and current assets.

Reserves policy

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. The trustees will also look to set aside as designated funds such amounts as are appropriate to provide for all future charitable and strategic requirements.

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.

Plymouth and Devonport Methodist Circuit

Trustees' Report

Trustees' responsibilities

The law applicable to charities in England and Wales 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 income and expenditure 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on M. Barrett and signed on their behalf by:

28.4.2023

Mrs M Barrett

Trustee

Plymouth and Devonport Methodist Circuit

Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2022

	Note	Unrestricted Funds General £	CMTF £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Income and Endowments from:							
Donations and legacies	2	972	-	-	-	972	4,195
Charitable activities							
Assessments or share	3	387,567	-	-	-	387,567	367,878
Investments	5	1,298	3,040	154	8	4,500	3,314
Other	6	2,659	136,954	-	-	139,613	68,256
Total		392,496	139,994	154	8	532,652	443,643
Expenditure							
Stipends, salaries, NIC & Pension costs	8	315,143	-	-	-	315,143	271,091
TMCP Levy		-	28,796	-	-	28,796	17,543
Methodist Church Fund, including District							
Assessment		77,591	-	-	-	77,591	79,592
Telephone & travel		4,221	-	-	-	4,221	3,883
Insurance, utilities, etc.		26,751	-	-	-	26,751	21,003
Maintenance of circuit manses		17,121	-	-	-	17,121	33,398
Maintenance of other Circuit property							
(Oreston)		2,213	-	-	-	2,213	14,808
Other Expenditure	9	22,502	1,427	39	4	23,972	33,082
Grants and donations	10	19,738	-	-	-	19,738	75,637
Total		485,280	30,223	39	4	515,546	550,037
Net (expenditure)/income before gains and losses on investments		(92,784)	109,771	115	4	17,106	(106,394)
Net gains/(losses) on investments		(838)	(2,189)	(287)	-	(3,314)	8,183
Net income/(expenditure) for the year		(93,622)	107,582	(172)	4	13,792	(98,211)
Transfers between funds		(12,816)	7,957	4,861	(2)	-	-
Net movement in funds		(106,438)	115,539	4,689	2	13,792	(98,211)
Reconciliation of funds:	19						
Total funds brought forward		327,288	500,608	2,243,367	1,700	3,072,963	3,171,174
Total funds carried forward		220,850	616,147	2,248,056	1,702	3,086,755	3,072,963

Plymouth and Devonport Methodist Circuit

Balance Sheet

as at 31 August 2022

	Notes	Unrestricted Funds £	Circuit Model Trust Fund (Unrestricted) £	Designated (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals last year £
Fixed Assets								
Tangible fixed assets	11	-	-	-	2,234,509	-	2,234,509	2,229,550
Investments with TMCP	12	3,030	32,661	-	-	1,702	37,393	39,784
Total fixed assets		3,030	32,661	-	2,234,509	1,702	2,271,902	2,269,334
Current Assets								
Debtors	13	30,955	-	-	-	-	30,955	12,996
Property investments	14	-	-	-	-	-	-	-
Investments with TMCP	14	52,629	583,486	17,559	13,547	-	667,221	569,902
Central Finance Board Deposits	15	96,210	-	38,818	-	-	135,028	212,022
Cash at Bank and in hand	15	84,549	-	-	-	-	84,549	86,435
Total current assets		264,343	583,486	56,377	13,547	-	917,753	881,355
Current liabilities								
Creditors (due in under 1 year)	16	102,900	-	-	-	-	102,900	77,726
Total current liabilities		102,900	-	-	-	-	102,900	77,726
Net current assets		161,443	583,486	56,377	13,547	-	814,853	803,629
Net assets		164,473	616,147	56,377	2,248,056	1,702	3,086,755	3,072,963
Funds of the Circuit								
General Fund (Unrestricted)	19	164,473					164,473	227,890
Circuit Model Trust Fund (Unrestricted)	19		616,147				616,147	500,608
Designated Funds (Unrestricted)	19			56,377			56,377	99,398
Total Unrestricted Funds							836,997	827,896
Restricted Funds	19				2,248,056		2,248,056	2,243,367
Endowment Funds	19					1,702	1,702	1,700
Total Funds		164,473	616,147	56,377	2,248,056	1,702	3,086,755	3,072,963

The financial statements were approved by the Board on 20 MAY 2023 and signed on its behalf by:

Mrs M Barrett

Mrs M Barrett

Trustee

Plymouth and Devonport Methodist Circuit

**Cash Flow Statement
for the Year Ended 31 August 2022**

	2022	2021
	£	£
Net cash used in operating activities (see below)	<u>(117,535)</u>	<u>(171,529)</u>
Cash flows from investing activities:		
(Purchase)/Sale of investments	(97,319)	(115,434)
Purchase of fixed assets	(154,959)	(557,649)
Proceeds from sale of property (net of levy and other costs)	287,030	774,640
Dividends, interest and rents from investments	3,903	3,005
Net cash provided by investing activities	<u>38,655</u>	<u>104,562</u>
Change in cash and cash equivalents in the reporting period	<u>(78,880)</u>	<u>(66,967)</u>
Cash and cash equivalents at the beginning of the reporting period	298,457	365,424
Cash and cash equivalents at the end of the reporting period	<u>219,577</u>	<u>298,457</u>

	2022	2021
	£	£
Reconciliation of cash flows from operating activities:		
Net (expenditure)/income for the reporting period	13,792	(98,211)
Adjustments for:		
(Gains)/Losses on investments	3,314	(8,183)
Donated assets	-	(3,858)
Fund income	(924)	2,287
Profit on the sale of fixed assets	(136,954)	(67,630)
Capital expenditure	(75)	(675)
Dividends, interest and rents from investments	(3,903)	(3,005)
(Increase)/Decrease in debtors	(17,959)	(340)
Increase/(Decrease) in creditors	25,174	8,086
Net cash (used in)/provided by operating activities	<u>(117,535)</u>	<u>(171,529)</u>

	2022	2021
	£	£
Analysis of cash and cash equivalents		
Cash in hand	-	-
Current accounts	219,577	298,457
Notice deposits (less than 3 months)	-	-
Total cash and cash equivalents	<u>219,577</u>	<u>298,457</u>

Analysis of net changes in debt

	At the start of the year	Cash flows	Fair value adjustments	At the end of the year
Cash	86,435	(1,886)	-	84,549
Cash equivalents	212,022	(73,680)	(3,314)	135,028
Borrowings	-	-	-	-
Total	<u>298,457</u>	<u>(75,566)</u>	<u>(3,314)</u>	<u>219,577</u>

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

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 (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective from 1 January 2019) – (the Charities SORP (FRS 102)).

Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. Some of these funds have been internally allocated for a specific purpose, which makes them Unrestricted Designated. The Circuit Model Trust Fund can be used for a variety of purposes and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There is also an Endowment fund which the Circuit is entitled to receive the interest earned on this account. Details of each material fund are disclosed in notes 17 and 18 to these accounts. Any funds may be represented by more than just cash.

Public benefit entity

Plymouth and Devonport Methodist 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 note(s) that follow.

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

Going concern

Based on the monetary assets and human resources available at 31 August 2022, the trustees believe that the Circuit is a going concern.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

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

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

Plymouth and Devonport Methodist Circuit

Notes to the Financial Statements for the Year Ended 31 August 2022

..... continued

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold properties are shown in the accounts at cost. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that they have reached the end of their useful economic lives by the year-end) to be not less than their current value. The properties have been reviewed for impairment.

Investments

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. These relates to manses which are due to be sold within the next year.

Other investments of Plymouth and Devonport Methodist Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The investments are stated in the balance sheet at market value at the year end (provided by TMCP). Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and prepayments

Debtors are stated at the amounts owed to the Circuit or prepaid.

Bank and Cash

The liquid funds representing bank current and deposit account are shown at their realisable values.

Creditors

Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid.

Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the costs of repairs, maintenance, buildings insurance, telephone charges, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC (Her Majesty's Revenue and Customs) do not seek to tax these receipts in the hands of ministers.

2 Donations and legacies

	2022 £	2021 £
Donations (unrestricted funds)	972	337
Donation of Oreston Fund (restricted funds)	-	3,858
	<u>972</u>	<u>4,195</u>

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

..... continued

3 Charitable activities

Charitable activities consists of Circuit assessment income. These income streams are unrestricted funds.

The Circuit is made up of the following Churches:

Bittaford	Ivybridge	Ridgeway	Woodford
Compton	Millbrook	Roborough	Yealmpton
Cornerstone	Mount Gould	Sherwell	
Crownhill	Pennycross	St Budeaux	
Elburton	Pomphlett	Stoke	

The level of assessments is calculated on an annual basis.

Deferred circuit assessments are included within other creditors and relate to the first instalments of the 2022/2023 annual assessment. These amounts are deferred in order to include the income in the correct period.

4 Other trading activities

Other trading income is treated as unrestricted funds, unless otherwise stated.

5 Investment income

	2022 £	2021 £
Dividends and interest on investments (restricted funds)	154	101
Dividends and interest on investments (unrestricted CMTF funds)	3,040	2,338
Dividends and interest on investments (unrestricted designated funds)	99	74
Dividends and interest on investments (unrestricted funds)	602	486
Dividends and interest on investments (endowment funds)	8	6
Central Finance Board (unrestricted funds)	597	309
	4,500	3,314

6 Other income

Other income is treated as unrestricted funds, unless otherwise stated. It from the sale of communion wine, sales of circuit plans, income from Performance Art Mission Enabler projects, realised gains on the disposal of manses, and other sundry receipts.

7 Trustees' remuneration and expenses

All of the Ministers, the Finance Officer and The Properties and Facilities Officer are members of the Circuit meeting and are accordingly Managing Trustees of the charity, therefore all remuneration disclosed in Note 8 has been paid to Trustees of the charity.

The Circuit is Managing Trustee for 5 manses (2021: 6), all five 5 of which are occupied (2021: 5) by ministers stationed in the Circuit and none (2021 : none) are let on an Assured Shorthold Tenancy . The Circuit is responsible for the payment of Council tax and household utilities. It is also responsible for maintenance costs on all these properties. In the year the manses costs totalled £45,117 (2021: £54,477).

	2022	2021
Number of trustees who were paid expenses	5	8
Expenses payments primarily relate to reimbursement for travel/courses.	-	88
Reimbursement for items purchased on behalf of the Circuit.	2,386	-
Total amount paid (£)	2,386	88

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

..... continued

8 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2022	2021
	£	£
Gross pay	241,926	215,095
Employer's National Insurance contributions	18,215	14,053
Employer's pension contributions to defined contribution schemes	37,451	30,474
Total payroll costs	297,592	259,622
Other expenses paid	17,551	11,469
Total staff costs (unrestricted funds)	315,143	271,091

No employees received employee benefits that totalled more than £60,000. 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.

Particulars of employees:

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

	2022	2021
	No.	No.
Number of staff	9	9

Pensions

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.

The Connexion accounts for both the MMPS and Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC) pension schemes and shows the figures in the annual Methodist Church in Great Britain accounts. At the last triennial valuation on 31 August 2020, the scheme was in deficit by £14m. The Council finally agreed a recovery plan and long-term funding objective for the Scheme in April 2022, which is currently being implemented. Details of the deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk.

On the other hand lay employees are contractually employees and have joined The Pensions Trust. This is a defined benefit scheme and the employing Churches and Circuits contribute as employers to this scheme.

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

Notes to the Financial Statements
for the Year Ended 31 August 2022

..... continued

9 Other outgoings

All costs are made from unrestricted funds except those noted below.

	2022	2021
	£	£
Graveyard costs	4,960	1,850
Removal costs	-	7,638
Quinquennials	-	1,692
Administration expenses	1,895	2,289
Accountancy fees	5,048	5,188
Independent examination fees	1,750	1,750
Other Sundry costs	1,298	1,705
Fund Management charges:		
(unrestricted funds)	207	202
(unrestricted CMTF funds)	1,427	702
(unrestricted designated funds)	60	45
(restricted funds)	39	25
(endowment funds)	5	3
Publications	2,847	1,746
Alarms	-	51
Circuit plans	816	630
Professional fees	2,057	6,702
Communion wine	357	-
Stewards/local preachers costs	1,206	864
Total	23,972	33,082

10 Grants and donations

	2022	2021
	£	£
Families/Youth Workers (unrestricted CMTF funds)	-	20,000
Pennycross Mission enabler (unrestricted CMTF funds)	5,379	5,379
Compton contribution to wall	-	12,000
Bittaford roof replacement and insulation	-	4,195
Ridgeway re new boiler	-	3,212
Digital grants	10,862	30,746
Other small grants:		
(unrestricted funds)	3,497	-
(restricted funds)	-	105
Total	19,738	75,637

11 Manses and other property

	Manses	Total
	£	£
Cost or valuation		
As at 1 September 2021	2,229,550	2,229,550
Additions in the year	154,959	154,959
Less: Disposals in the year	(150,000)	(150,000)
At 31 August 2022	2,234,509	2,234,509

The value of the manses are believed to be considerably greater than their historical cost or notional cost in 1998 as shown in the accounts. There is no depreciation on the manses as the impairment review at the end of the year confirmed that the current residual market value of the buildings was greater than the carrying value of that part of the assets cost to date.

Notes to the Financial Statements
for the Year Ended 31 August 2022

..... continued

12 Investments held as fixed assets

	Other investments £
Market value	
As at 1 September 2021	39,784
Revaluation	(2,391)
At 31 August 2022	<u>37,393</u>
Net book value	
At 31 August 2022	<u>37,393</u>
At 31 August 2021	<u>39,784</u>

13 Debtors and prepayments

Debtors were made up as follows:

	2022 £	2021 £
Prepayments and accrued income	15,615	12,796
Other debtors	15,340	200
Total	<u>30,955</u>	<u>12,996</u>

14 Investments

Trustees for Methodist Church Purposes

The funds that support the Circuit Model Trust Fund and various other funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

15 Central Finance Board (CFB) and Cash at Bank

The Circuit has a current account at Lloyds Bank, an authorised institution. The sums held on this account are immediately available. In addition the Circuit has a deposit account at CFB, a common deposit fund. Interest is earned on this account and credited monthly; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid.

Notes to the Financial Statements
for the Year Ended 31 August 2022

..... continued

16 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Deferred income	51,478	44,381
Other Creditors	33,065	27,165
Accruals	18,357	6,180
Total	102,900	77,726

It is expected that all accruals and other creditors as at 31 August 2022 will be paid during the year to 31 August 2023.

Deferred income relates to assessments which are paid in advance.

	2022	2021
	£	£
Deferred income brought forward	44,381	56,819
Assessment income received in the year	379,324	355,440
Deferred income carried forward	(51,478)	(44,381)
Amount owed for the year but not received	15,340	-
Assessment income recognised in the year	387,567	367,878

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 Circuit and which have not been designated for other purposes.

Various

This fund is made up of multiple model trust bequests.

R Hill

This fund is a local model trust bequest.

All model trust accounts require the approval of Circuit prior to any expenditure.

Designated Funds

These funds have been designated by the Circuit, to be utilised for the following purposes:

Miss F L Moore

This is a local model trust. The fund is designated for benevolent purposes.

Laira Zion Utd

This is a local model trust, in respect of proceeds of sale. This fund is designated to support members training costs.

Performing Arts Mission Enabler (PAME)

The gains received from the sale of Colebrook have been designated to cover the costs of employing a PAME, and to cover the additional costs incurred to run this service.

Plymouth and Devonport Methodist Circuit

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

..... continued

18 Restricted Funds

Restricted funds are those received and held to cover specific expenditure. The restrictions are as follows:

B Skelley

This fund was set up to cover the maintenance cost of the graveyard at Venton.

Superintendents (Sup'ts) Discretionary Fund

This fund was set up to cover grants and donations made in respect of the superintendents discretionary payments.

Training Fund

This fund is used to support the Circuit members to attend courses.

Youth and Children

This fund was received from a closed youth choir with the instruction that it was to be used for Youth and Children's work in the Plymouth and Devonport Methodist Circuit.

Manse

This fund relates to the acquisition of manse properties, which are held within Fixed Assets and Current Asset Investments.

19 Analysis of funds

	Balance as at 01-Sep-21	Incoming Resources	Outgoing Resources	Gains/ (Losses) on investments	Transfers	Balance as at 31-Aug-22
Restricted Funds						
B Skelley	297	1	(1)	-	-	297
Sup'ts Discretionary Fund	1,516	7	(4)	-	-	1,519
Training Fund	6,394	30	(18)	-	-	6,406
Youth & Children	1,044	5	(3)	-	-	1,046
Oreston - Royle Trust	4,566	111	(13)	(287)	(98)	4,279
Manse	2,229,550	-	-	-	4,959	2,234,509
	2,243,367	154	(39)	(287)	4,861	2,248,056
Endowment Funds						
Mrs Lakin - Legacy	1,700	8	(4)		(2)	1,702
Unrestricted Funds						
Designated Funds						
Laird Zion Utd	10,266	48	(3,526)	-	-	6,788
Miss F L Moore	10,772	51	(31)	-	(21)	10,771
PAME	78,360	2,245	(41,787)	-	-	38,818
	99,398	2,344	(45,344)	-	(21)	56,377
Circuit Model Trust Fund	500,608	139,994	(30,223)	(2,189)	7,957	616,147
General Fund	155,366	389,551	(428,867)	-	(12,616)	103,434
Oreston funds	13,575	262	(39)	(635)	-	13,163
Various	39,993	250	(10,976)	(203)	(142)	28,922
R Hill	18,956	89	(54)	-	(37)	18,954
	728,498	530,146	(470,159)	(3,027)	(4,838)	780,620
Total Funds	3,072,963	532,652	(515,546)	(3,314)	-	3,086,755

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

..... continued

20 Transfers between funds

The unrestricted CMTF fund is available for property projects, ministry and mission grants and other purposes as detailed under Standing Order 917.

21 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, 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 Grant commitments

The Circuit intends to make the following grants, which have not been recognised as a liability or provision.

The following grants were awarded following the completion of the appropriate paperwork and the commitments will be met by the CMTF which has a sufficient balance in it to cover them:

Pennycross Families worker - six year grant commenced on 1 December 2017. £5,379 payable in September of each year.

Performing Arts Mission Enabler - three year grant commenced on January 2020. £103,864 payable over the 3 years, in January each year

23 Capital commitments and contingent liabilities

As at 31 August 2022 the Circuit was contracted to pay for £12,147 of works at Oreston Cottage, a separate £10,076 of works at Oreston Cottage, and £4,566 for works at Chapel Cottage.

24 Related party transactions

During the year a brought forward loan of £200 to a minister was fully repaid.

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2022 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit.

Signature of treasurer:



Date:

28/3/23

Name of treasurer:

Mrs Saffie Edwards

Address of treasurer:

Circuit Office, Stoke Christian Centre, Devonport Road, Plymouth, PL3 4DS

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 will be presented to the Circuit Meeting at its meeting on 22 March 2023.

Signature of the Chair of the meeting:

Date of signing:

28/3/2023



Name of the Chair of the meeting:

Rev Andrew Chislett-McDonald

* delete or circle as appropriate

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

Charity registration number: 1134211

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Plymouth and Devonport Methodist Circuit for the year ended 31 August 2022 set out on pages 8 to 19. As the Circuit'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 Circuit'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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- * the accounting records were not kept in accordance with section 130 of the Act; or
- * the accounts do not accord with the accounting 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; or
- * the trustees' annual report is not consistent with the accounts.

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.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner:



Name of independent examiner:

Richard Baker

Relevant professional qualification of independent examiner:

FCA

Name of firm:

Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH

Address :

Date:

28/3/23

Plymouth and Devonport Methodist Circuit

**Management Information
for the Year Ended 31 August 2022**

The following page does not form part of the statutory consolidated financial statements.

Plymouth and Devonport Methodist Circuit

**Detailed statement of financial activities
for the Year Ended 31 August 2022**

	2022	2021
	£	£
INCOME		
Circuit assessments	387,566	367,878
Donations	972	337
Income from Oreston	-	3,858
Dividends	1,281	822
Bank interest receivable	3,219	2,492
Other income	2,659	626
	<u>395,697</u>	<u>376,013</u>
DIRECT CHARITABLE EXPENDITURE		
Grants paid	19,738	75,637
Wages and salaries	315,143	271,091
Water	3,751	2,684
Council tax	16,136	14,160
Insurance	6,864	4,159
Alarms	-	51
Repairs and maintenance	17,121	33,398
Oreston expenses	2,213	14,808
Removals	-	7,638
Quinquennials	-	1,692
TMCP - District levy	28,796	17,543
Support costs of connexion and district	77,591	79,592
Professional fees	2,057	6,702
Telephones	4,221	3,883
Publications	2,847	1,746
Supernumeraries preaching expenses	-	651
Stewards costs	1,206	864
Communion wine	357	-
Sundries	1,298	1,053
Graveyard costs	4,960	1,850
Circuit plans	816	630
	<u>505,115</u>	<u>539,832</u>
MANAGEMENT AND ADMINISTRATION		
Administration, postage and stationery	1,895	2,290
Independent review and accountancy	6,798	6,938
Fund management charges	1,738	977
	<u>10,431</u>	<u>10,205</u>
TOTAL EXPENDITURE	<u>515,546</u>	<u>550,037</u>
Unrealised gains/(losses) on investments	(3,314)	8,183
NET (DEFICIT)/INCOME before exceptional items	<u>(123,163)</u>	<u>(165,841)</u>
Gain on sale of 3 Springfield Avenue	-	4,991
Gain on sale of 170 Fort Austin Avenue	-	132,463
Loss on the sale of 76 Lynwood Avenue	-	(69,824)
Gain on sale of 7 St Lawrence Road	136,955	-
NET MOVEMENT IN FUNDS	<u>13,792</u>	<u>(98,211)</u>

Accounts

Charity registration number: **1134211**

Plymouth and Devonport Methodist Circuit

Financial statements
for the Year Ended 31 August 2021

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS
ACCRUALS BASIS
for the Year Ended 31 August 2021

Plymouth and Devonport Methodist Circuit

Ministers

Rev Andrew Chislett-McDonald (Superintendent)
Rev Amanda Roper
Rev Darren Middleton
Rev Alistair Lowe
Rev Brenton Prigge
Pastor Janet Dobinson

Circuit Stewards

Mrs Margaret Barrett (Senior Circuit Steward)
Mr Ian Marshall
Mr Gary Carhart
Mr Nigel Norris
Pastor Janet Dobinson (resigned August 2021)

Circuit Treasurer

Mrs Saffie Edwards

Plymouth and Devonport Methodist Circuit

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Cash flow statement	10
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Declaration	20
Independent examiner's report	21
The following page does not form part of the financial statements	
Detailed income and expenditure account	23

Plymouth and Devonport Methodist Circuit

Trustees' Report

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2021.

Reference and administrative Information

Legal status

The official name of the charity is Plymouth and Devonport Methodist Circuit (registered charity number: 1134211). The Circuit is responsible to The Methodist Church. The registered address 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 annually to the Circuit meeting as representatives of each local Church along with the officers elected at the Circuit meeting.

Mr K Angille

Mrs M Barrett

Mrs S Beattie

Mr D Bithell

Miss S Bolt

Mr J Buttle

Mr G Carhart

Mr J Clarke

Mr M Cooke

Mrs M Dennis

Mr R R Duckering (appointed 16/04/2020)

Mr S Edward

Mrs S Eke (resigned 24/03/2021)

Mr R Faulkner (resigned 26/03/2021)

Mrs S Hadley

Mr C Heard

Mrs S Hrydziuska (appointed 31/10/2020)

Rev M Lawrence (resigned 30/08/2020)

Mr P Lemin (resigned 30/08/2022)

Mrs V Marriott (resigned 30/08/2022)

Mr I Marshall (appointed 24/03/2021)

Mrs A Middleton (appointed 01/11/2020)

Miss A Bailey (resigned 24/03/2021)

Mr E Bartlett (appointed 01/11/2020)

Mrs M Behan (resigned 30/08/2021)

Mrs M Blatchford

Mrs J Brown

Mrs J Buttle

Rev A Chislett McDonald (appointed 01/09/2020)

Mrs E Coleman (appointed 24/03/2021)

Mr G Craddock

Mrs J Dobinson

Mrs B Dunton

Mrs S Edwards (appointed 15/06/2021)

Mr D Elliott

Mrs J Gaskin (resigned 13/01/2022)

Mrs H Hambly (resigned 30/08/2022)

Mrs J Honeyset (resigned 26/03/2021)

Mr K Launder

Mrs J Lea

Rev A Lowe (appointed 01/08/2021)

Mr R Marriott

Rev D Middleton

Mr T Milam (appointed 24/03/2021)

Plymouth and Devonport Methodist Circuit

Trustees' Report

Rev J Mills (appointed 01/08/2021)
Mrs C Mitchell
Mr D Norris (appointed 01/09/2020)
Miss E Parker
Mrs D Patterson
Mrs S Pratt (resigned 23/06/2022)
Mrs J Quant (resigned 06/10/2020)
Mr V Roche (resigned 10/10/2021)
Rev A Roper (appointed 01/08/2021)
Mrs L Sewell (resigned 29/04/2021)
Mrs K Shears
Ms R Simpson (appointed 01/01/2021)
Mr M Sowden
Mrs S Westwell
Mrs M Williams
Mrs A Wilson
Mrs E Young (appointed 15/06/2021)

Mrs P Missen
Mrs C Niazi Ghadim (appointed 03/03/2021)
Mr P O'Connell
Mrs P Parnell
Revd C Phipps
Rev B Prigge (appointed 01/09/2020)
Mr M Rix
Mrs L Rogers (resigned 27/05/2021)
Mr D Rowe
Mrs C Sharman (resigned 29/04/2021)
Mr B Shears (resigned 30/08/2022)
Mrs D Smart
Mr D Warn (resigned 10 Aug 2020)
Miss T White
Mrs K Wills (resigned 30/08/22)
Revd D Youngs

Trustees' Report

Advisors

Advisors to the charity are as follows:-

BANKERS:

Lloyds Bank Plc
Raleigh Street
Derry Cross
Plymouth

SOLICITORS:

Mr Neil Major
Foot Anstey
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

ACCOUNTANTS:

Houndiscombe Consultants Limited t/a Condy Mathias Chartered Accountants
6 Houndiscombe Road
Plymouth
PL4 6HH

Aims and organisation

Objectives of the charity

The overall objectives of the Methodist Church are to:

- Increase awareness of God's presence and celebrate God's love.
- Help people to grow and learn as Christians.
- Be a good neighbour to people in need and challenge injustice.
- Attract more followers of Jesus Christ.

The more specific objective and the principal activity of the Circuit is to act as an administrator to collect funds from the 17 local churches covered by the Circuit and meet the financial obligations relating to the Ministers engaged within it.

The charity also holds and maintains manse properties for the use of the Ministers within the Circuit and provides financial support to the Methodist Churches within the Circuit as the requirement arises.

Plymouth and Devonport Methodist 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.

Structure, governance and management

The management of the charity and the governance of its assets are devolved from the Central Methodist Church to the Managing Trustees of the charity.

The governing document of the Charity is the Constitutional Practice and Discipline of the Methodist Church. The managing trustees are members of the Circuit Meeting and are appointed annually. Circuit Meetings are held at least three times per year and the Stewards meet approximately every two months.

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.

Review of the year

Review of the activities of the charity

Expenditure from our Model Trust Fund (8778) (MTF) has been used to support mission projects including Families Workers at Woodford, Ridgeway and Pennycross; support maintenance and refurbishment of our seven manses and other circuit property. All expenditure has been approved by the Plymouth and Exeter District and the Trustees for Methodist Church Purposes as required. We have a Performing Arts Mission Enabler was appointed in January 2020, and the funding of this has continued during the 2020/21 accounts year.

There are 6 full time ministers appointed to the Circuit. This increased from 5 as at August 2020. We also have a strong Lay Leadership and Supernumerary Team

We continue to keep a tight control of expenditure but it is to be recognised that with reducing membership there will be continuing difficulty in meeting our expenditure needs.

The Trustees are continuing to look at strategies to maximise use of available funds by, if necessary, changing structures within the Circuit. Conversations about circuit boundaries, staffing and District matters are continuing. In the short term we will continue to use reserves and use funds in our MTF account if required. This will ensure that we have sufficient reserves for unforeseen expenditure and to maintain our focus on mission and kingdom building.

Financial Review

Income trends

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

The rental income in 2020 relates to the rental of one manse, namely 170 Fort Austin Avenue. This manse was sold during the year ended 31 August 2021, and no rental income was received in that year.

Other income is primarily made up of gain on the sale of three manse's, which were sold for a combined net gain of £67,630 (2020: nil).

During the year, the charity received a total of £443,643 (2020: £905,796) of incoming resources.

Expenditure trends

14.5% (2020: 13.9%) of expenditure 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.

The other expenditure includes the maintenance of circuit manses and other properties.

Resources expended during the year amounted to £550,037 (2020: £581,112) leaving a deficit before unrealised gain/loss on investments of £106,394 (2020: surplus of £324,684). Unrealised gains on investments of £8,183 (2020: losses £730) were made during the year, resulting in a total decrease in reserves of £98,211 (2020: increase of £323,954).

Reserves

Total funds held by the charity at 31 August 2021 amounted to £3,072,963 (2020: £3,171,174). Included within the total funds are £2,243,367 (2020: £2,386,880) restricted funds, of which £2,229,551 (2020: £2,378,237) relates to the manses, which are reflected in the accounts at £2,229,551 (2020: £1,671,903) in fixed assets and nil (2020: £706,334) in current asset investments. Endowment funds total £1,700 (2020: £1,700) at the year end, unrestricted designated funds total £99,398 (2020: £132,460), unrestricted Circuit Model Trust Fund (CMTF) total £500,608 (2020: £350,585), unrestricted other Model Trust Bequest Funds total £58,948 (2020: £89,309) and unrestricted general funds total £168,942 (2020: £210,240) at the year end, which is circa the charity's reserve policy of six months.

As at 31 August 2021 the net current assets of the Circuit were £803,629 (2020: £1,465,384).

Grant-making policy

The Circuit Grant Funding Panel will only consider one application per connexional year per church. Total grants shall not exceed 25% of the balance of the Model Trust Money (MTM) fund at the beginning of the connexional year. The application needs to be supported by reference to the Mission statement and policy of the church together with the churches 5 year plan making the application and MUST be clearly related to its missionary task.

Plymouth and Devonport Methodist Circuit

Trustees' Report

The Circuit Grant Funding Panel shall regularly have oversight of grants made and schemes/projects supported. Their findings shall be reported to the Circuit meeting.

The Circuit Grant Funding Panel shall make recommendations to the Circuit Meeting regarding schemes/projects submitted to it; however, it is for the Circuit Meeting to finally approve Circuit Model Trust monies for schemes/projects as this is part of their remit as managing trustees.

It should be noted however, that the sum available for grant funding from the MTM, is subject to a first charge by the Circuit to meet its obligations.

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. In view of the current economic climate the trustees are satisfied with the performance of the investments held and that the policy adopted remains adequate and appropriate.

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 CPD, other than the property investments.

During the year these investments paid out dividends/interest to Plymouth and Devonport Methodist Circuit totalling £3,314 (2020: £7,731) but increased in value to £609,686 (2020: £484,497). The investments are recorded on the Balance Sheet as fixed and current assets. Also included within current asset investments in 2020 were three manses, recorded at cost of £706,334 these were all sold during the year and hence there are no property investments in current assets for 2021.

Reserves policy

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. The trustees will also look to set aside as designated funds such amounts as are appropriate to provide for all future charitable and strategic requirements.

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.

Trustees' Report

Trustees' responsibilities

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and regulations.

Charity law requires the charity Trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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. They 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.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2021 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard (FRS 102) 2019.

Approved by the Trustees on 17/11/22..... and signed on their behalf by:



Mrs M Barrett

Trustee

Plymouth and Devonport Methodist Circuit

**Statement of Financial Activities (SOFA)
for the Year Ended 31 August 2021**

	Note	Unrestricted Funds General £	CMTF £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income and Endowments from:							
Donations and legacies	2	337	-	3,858	-	4,195	496,967
Charitable activities							
Assessments or share	3	367,878	-	-	-	367,878	376,794
Other trading activities							
Lettings	4	-	-	-	-	-	3,250
Investments	5	869	2,338	101	6	3,314	7,731
Other	6	626	67,630	-	-	68,256	21,054
Total		369,710	69,968	3,959	6	443,643	905,796
Expenditure							
Stipends, salaries, NIC & Pension costs	8	271,091	-	-	-	271,091	284,497
TMCP Levy		-	17,543	-	-	17,543	35,758
Methodist Church Fund, including District							
Assessment		79,592	-	-	-	79,592	80,933
Telephone & travel		3,883	-	-	-	3,883	5,305
Insurance, utilities, etc.		21,003	-	-	-	21,003	28,118
Maintenance of circuit manses		33,398	-	-	-	33,398	46,861
Maintenance of other Circuit property (Halcyon & Colebrook)		14,808	-	-	-	14,808	5,560
Other Expenditure	9	32,352	701	26	3	33,082	33,239
Grants and donations	10	30,746	44,786	105	-	75,637	60,841
Total		486,873	63,030	131	3	550,037	581,112
Net (expenditure)/income before gains and losses on investments		(117,163)	6,938	3,828	3	(106,394)	324,684
Net gains/(losses) on investments		2,070	5,405	708	-	8,183	(730)
Net income/(expenditure) for the year		(115,093)	12,343	4,536	3	(98,211)	323,954
Transfers between funds		10,372	137,680	(148,049)	(3)	-	-
Net movement in funds		(104,721)	150,023	(143,513)	-	(98,211)	323,954
Reconciliation of funds:							
Total funds brought forward	19	432,009	350,585	2,386,880	1,700	3,171,174	2,847,220
Total funds carried forward		327,288	500,608	2,243,367	1,700	3,072,963	3,171,174

Plymouth and Devonport Methodist Circuit

Balance Sheet

as at 31 August 2021

	Notes	Unrestricted Funds £	Circuit Model Trust Fund (Unrestricted) £	Designated (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals last year £
Fixed Assets								
Tangible fixed assets	11	-	-	-	2,229,550	-	2,229,550	1,671,903
Investments with TMCP	12	3,233	34,851	-	-	1,700	39,784	33,887
Total fixed assets		3,233	34,851	-	2,229,550	1,700	2,269,334	1,705,790
Current Assets								
Debtors	13	12,996	-	-	-	-	12,996	12,656
Property investments	14	-	-	-	-	-	-	706,334
Investments with TMCP	14	69,290	465,757	21,038	13,817	-	569,902	450,610
Central Finance Board Deposits	15	133,662	-	78,360	-	-	212,022	177,305
Cash at Bank and in hand	15	86,435	-	-	-	-	86,435	188,119
Total current assets		302,383	465,757	99,398	13,817	-	881,355	1,535,024
Current liabilities								
Creditors (due in under 1 year)	16	77,726	-	-	-	-	77,726	69,640
Total current liabilities		77,726	-	-	-	-	77,726	69,640
Net current assets		224,657	465,757	99,398	13,817	-	803,629	1,465,384
Net assets		227,890	500,608	99,398	2,243,367	1,700	3,072,963	3,171,174
Funds of the Circuit								
General Fund (Unrestricted)	19	227,890	-	-	-	-	227,890	299,549
Circuit Model Trust Fund (Unrestricted)	19	-	500,608	-	-	-	500,608	350,585
Designated Funds (Unrestricted)	19	-	-	99,398	-	-	99,398	132,460
Total Unrestricted Funds							827,896	782,594
Restricted Funds	19	-	-	-	2,243,367	-	2,243,367	2,386,880
Endowment Funds	19	-	-	-	-	1,700	1,700	1,700
Total Funds		227,890	500,608	99,398	2,243,367	1,700	3,072,963	3,171,174

The financial statements were approved by the Board on 17/11/21 and signed on its behalf by:

M. M. Barrett

Mrs M Barrett

Trustee

Plymouth and Devonport Methodist Circuit

**Cash Flow Statement
for the Year Ended 31 August 2021**

	2021	2020
	£	£
Net cash used in operating activities (see below)	<u>(171,529)</u>	<u>(162,449)</u>
Cash flows from investing activities:		
(Purchase)/Sale of investments	(115,434)	232,407
Purchase of fixed assets	(557,649)	(103,064)
Proceeds from sale of property (net of levy and other costs)	774,640	-
Dividends, interest and rents from investments	3,005	5,918
Net cash provided by investing activities	<u>104,562</u>	<u>135,261</u>
Change in cash and cash equivalents in the reporting period	<u>(66,967)</u>	<u>(27,188)</u>
Cash and cash equivalents at the beginning of the reporting period	365,424	392,612
Cash and cash equivalents at the end of the reporting period	<u>298,457</u>	<u>365,424</u>

	2021	2020
	£	£
Reconciliation of cash flows from operating activities:		
Net (expenditure)/income for the reporting period	(98,211)	323,954
Adjustments for:		
(Gains)/Losses on investments	(8,183)	730
Donated assets	(3,858)	(485,000)
Fund income	2,287	(161)
Profit on the sale of fixed assets	(67,630)	-
Capital expenditure	(675)	-
Dividends, interest and rents from investments	(3,005)	(5,918)
(Increase)/Decrease in debtors	(340)	5,362
Increase/(Decrease) in creditors	8,086	(1,416)
Net cash (used in)/provided by operating activities	<u>(171,529)</u>	<u>(162,449)</u>

	2021	2020
	£	£
Analysis of cash and cash equivalents		
Cash in hand	-	4
Current accounts	298,457	365,420
Notice deposits (less than 3 months)	-	-
Total cash and cash equivalents	<u>298,457</u>	<u>365,424</u>

Analysis of net changes in debt

	At the start of the year	Cash flows	Fair value adjustments	At the end of the year
Cash	188,119	(101,684)	-	86,435
Cash equivalents	177,305	26,534	8,183	212,022
Borrowings	-	-	-	-
Total	<u>365,424</u>	<u>(75,150)</u>	<u>8,183</u>	<u>298,457</u>

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

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 (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective from 1 January 2019) – (the Charities SORP (FRS 102)).

Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. Some of these funds have been internally allocated for a specific purpose, which makes them Unrestricted Designated. The Circuit Model Trust Fund can be used for a variety of purposes and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There is also an Endowment fund which the Circuit is entitled to receive the interest earned on this account. Details of each material fund are disclosed in notes 17 and 18 to these accounts. Any funds may be represented by more than just cash.

Public benefit entity

Plymouth and Devonport Methodist 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 note(s) that follow.

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year. The accruals basis has been used and trustees present accounts that show a true and fair view of the Circuit's financial position and activities.

Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

Going concern

Based on the monetary assets and human resources available at 31 August 2021, the trustees believe that the Circuit is a going concern.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

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

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

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

..... continued

Tangible fixed assets for use by the Circuit

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold properties are shown in the accounts at cost. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that they have reached the end of their useful economic lives by the year-end) to be not less than their current value. The properties have been reviewed for impairment.

Investments

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. These relates to manses which are due to be sold within the next year.

Other investments of Plymouth and Devonport Methodist Circuit are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The investments are stated in the balance sheet at market value at the year end (provided by TMCP). Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and prepayments

Debtors are stated at the amounts owed to the Circuit or prepaid.

Bank and Cash

The liquid funds representing bank current and deposit account are shown at their realisable values.

Creditors

Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the Circuit. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid.

Ministers' manse costs

The Circuit is required to provide accommodation for each minister in the Circuit and their families and this is seen as a benefit to the Circuit. Ministers are expected to occupy the manse provided for them. The Circuit bears the costs of repairs, maintenance, buildings insurance, telephone charges, Council Tax and water charges. These figures are not separately disclosed as benefits-in-kind for ministers as HMRC (Her Majesty's Revenue and Customs) do not seek to tax these receipts in the hands of ministers.

2 Donations and legacies

	2021	2020
	£	£
Donations (unrestricted funds)	337	11,967
Donation of Oreston Manse and Church (restricted funds)	-	485,000
Donation of Oreston Fund (restricted funds)	3,858	-
	4,195	496,967

Notes to the Financial Statements
for the Year Ended 31 August 2021

..... continued

3 Charitable activities

Charitable activities consists of Circuit assessment income. These income streams are unrestricted funds.

The Circuit is made up of the following Churches:

Bittaford	Ivybridge	Ridgeway	Woodford
Compton	Millbrook	Roborough	Yealmpton
Cornerstone	Mount Gould	Sherwell	
Crownhill	Pennycross	St Budeaux	
Elburton	Pomphlett	Stoke	

The level of assessments is calculated on an annual basis.

Deferred circuit assessments are included within other creditors and relate to the first instalments of the 2021/2022 annual assessment. These amounts are deferred in order to include the income in the correct period.

4 Other trading activities

Other trading income is treated as unrestricted funds, unless otherwise stated. It previously included rental income from 170 Fort Austin Avenue (a manse included within the Circuit's current asset investments) before the sale of the property which took place during 2020/21.

5 Investment income

	2021 £	2020 £
Dividends and interest on investments (restricted funds)	101	69
Dividends and interest on investments (unrestricted CMTF funds)	2,338	4,644
Dividends and interest on investments (unrestricted designated funds)	74	193
Dividends and interest on investments (unrestricted funds)	486	997
Dividends and interest on investments (endowment funds)	6	15
Central Finance Board (unrestricted funds)	309	1,813
	3,314	7,731

6 Other income

Other income is treated as unrestricted funds, unless otherwise stated. It includes income representing funerals and burials, sale of communion wine, circuit plans and other sundry receipts.

7 Trustees' remuneration and expenses

All of the Ministers, the Finance Officer and The Properties and Facilities Officer are members of the Circuit meeting and are accordingly Managing Trustees of the charity, therefore all remuneration disclosed in Note 8 has been paid to Trustees of the charity.

The Circuit is Managing Trustee for 7 manses (2020: 9), 7 of which are occupied (2020: 6) by ministers stationed in the Circuit and none (2020 : 1) are let on an Assured Shorthold Tenancy . The Circuit is responsible for the payment of Council tax and household utilities. It is also responsible for maintenance costs on all these properties. In the year the manses costs totalled £54,477 (2020: £74,833).

	2021	2020
Number of trustees who were paid expenses	8	8
Expenses payments primarily relate to reimbursement for travel/courses.	88	67
Reimbursement for items purchased on behalf of the Circuit.	-	1,434
Removal costs	-	-
Total amount paid (£)	88	1,501

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

..... continued

8 Salaries and associated costs

Gross salaries paid to employees were as follows:

	2021	2020
	£	£
Gross pay	215,095	217,207
Employer's National Insurance contributions	14,053	15,080
Employer's pension contributions to defined benefit schemes	30,474	36,092
Employer's pension contributions to defined contribution schemes	0	2,554
Total payroll costs	259,622	270,933
Other expenses paid	11,469	13,564
Total staff costs (unrestricted funds)	271,091	284,497

No employees received employee benefits that totalled more than £60,000. 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.

Particulars of employees:

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

	2021	2020
	No.	No.
Number of staff	9	10

Pensions

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.

The Connexion accounts for both the MMPS and Pension and Assurance Scheme for Lay Employees of the Methodist Church (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 deficits on these schemes can be found in the Annual Report and Accounts of The Methodist Church at www.methodist.org.uk.

On the other hand lay employees are contractually employees and have joined The Pensions Trust. This is a defined benefit scheme and the employing Churches and Circuits contribute as employers to this scheme.

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

Notes to the Financial Statements
for the Year Ended 31 August 2021

..... continued

9 Other outgoings

All costs are made from unrestricted funds except those noted below.

	2021 £	2020 £
Graveyard costs	1,850	2,179
Removal costs	7,638	5,357
Quinquennials	1,692	846
Administration expenses		1,023
Accountancy fees	5,188	3,410
Independent examination fees	1,750	1,590
Circuit centre cleaning costs	-	2,106
Other Sundry costs	3,994	4,058
Fund Management charges:		
(unrestricted funds)	202	201
(unrestricted CMTF funds)	702	1,187
(unrestricted designated funds)	45	45
(restricted funds)	25	21
(endowment funds)	3	3
Publications	1,746	61
Alarms	51	442
Circuit plans	630	420
Professional fees	6,702	9,923
Communion wine	-	330
Stewards/local preachers costs	864	37
Total	33,082	33,239

10 Grants and donations

	2021 £	2020 £
Families/Youth Workers (unrestricted CMTF funds)	20,000	20,000
Pennycross Mission enabler (unrestricted CMTF funds)	5,379	5,379
Compton Roof replacement	-	24,000
The Elder Tree roof repair	-	5,000
Mount Gould Fire escape	-	3,526
Compton contribution to wall	12,000	-
Bittaford roof replacement and insulation	4,195	-
Ridgeway re new boiler	3,212	-
Digital grants	30,746	-
Other small grants:		
(unrestricted funds)	-	1,586
(restricted funds)	105	1,350
Total	75,637	60,841

11 Manses and other property

	Manses £	Total £
Cost or valuation		
As at 1 September 2020	1,671,903	1,671,903
Additions in the year	557,647	557,647
Reclassified from current asset investment	-	-
Reclassified as current asset investment	-	-
At 31 August 2021	2,229,550	2,229,550

The value of the manses are believed to be considerably greater than their historical cost or notional cost in 1998 as shown in the accounts. There is no depreciation on the manses as the impairment review at the end of the year confirmed that the current residual market value of the buildings was greater than the carrying value of that part of the assets cost to date.

Notes to the Financial Statements
for the Year Ended 31 August 2021

..... continued

12 Investments held as fixed assets

	Other investments £
Market value	
As at 1 September 2020	33,887
Revaluation	5,897
At 31 August 2021	<u>39,784</u>
Net book value	
At 31 August 2021	<u>39,784</u>
At 31 August 2020	<u>33,887</u>

13 Debtors and prepayments

Debtors were made up as follows:

	2021 £	2020 £
Prepayments and accrued income	12,796	12,656
Other debtors	200	-
Total	<u>12,996</u>	<u>12,656</u>

14 Investments

Property investments are the Manses that are expected to be disposed of within the next accounting period. The profit on disposal of any sale is recognised in the Statement of Financial Activities, included within Other Income.

Trustees for Methodist Church Purposes

The funds that support the Circuit Model Trust Fund and various other funds are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

15 Central Finance Board (CFB) and Cash at Bank

The Circuit has a current account at Lloyds Bank, an authorised institution. The sums held on this account are immediately available. In addition the Circuit has a deposit account at CFB, a common deposit fund. Interest is earned on this account and credited monthly; the sums deposited can be withdrawn without notice and without loss of interest. These sums are viewed as being liquid.

Notes to the Financial Statements
for the Year Ended 31 August 2021

..... continued

16 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Deferred income	44,381	56,819
Other Creditors	27,165	9,031
Accruals	6,180	3,790
Total	77,726	69,640

It is expected that all accruals and other creditors as at 31 August 2021 will be paid during the year to 31 August 2022.

Deferred income relates to assessments which are paid in advance.

	2021	2020
	£	£
Deferred income brought forward	56,819	54,772
Assessment income received in the year	355,440	378,841
Deferred income carried forward	(44,381)	(56,819)
Assessment income recognised in the year	367,878	376,794

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 Circuit and which have not been designated for other purposes.

Various

This fund is made up of multiple model trust bequests.

R Hill

This fund is a local model trust bequest.

All model trust accounts require the approval of Circuit prior to any expenditure.

Designated Funds

These funds have been designated by the Circuit, to be utilised for the following purposes:

Miss F L Moore

This is a local model trust. The fund is designated for benevolent purposes.

Laira Zion Utd

This is a local model trust, in respect of proceeds of sale. This fund is designated to support members training costs.

Performing Arts Mission Enabler (PAME)

The gains received from the sale of Colebrook have been designated to cover the costs of employing a PAME, and to cover the additional costs incurred to run this service.

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

..... continued

18 Restricted Funds

Restricted funds are those received and held to cover specific expenditure. The restrictions are as follows:

B Skelley

This fund was set up to cover the maintenance cost of the graveyard at Venton.

Superintendents (Sup'ts) Discretionary Fund

This fund was set up to cover grants and donations made in respect of the superintendents discretionary payments.

Training Fund

This fund is used to support the Circuit members to attend courses.

Youth and Children

This fund was received from a closed youth choir with the instruction that it was to be used for Youth and Children's work in the Plymouth and Devonport Methodist Circuit.

Manse

This fund relates to the acquisition of manse properties, which are held within Fixed Assets and Current Asset Investments.

19 Analysis of funds

	Balance as at 01-Sep-20	Incoming Resources	Outgoing Resources	Gains/ (Losses) on Investments	Transfers	Balance as at 31-Aug-21
Restricted Funds						
B Skelley	297	1	(1)	-	-	297
Sup'ts Discretionary Fund	2,014	6	(4)	-	(500)	1,516
Training Fund	5,290	19	(115)	-	1,200	6,394
Youth & Children	1,042	4	(2)	-	-	1,044
Oreston - Royle Trust	-	3,929	(8)	708	(63)	4,566
Manse	2,378,237	-	-	-	(148,687)	2,229,550
	2,386,880	3,959	(130)	708	(148,050)	2,243,367
Endowment Funds						
Mrs Lakin - Legacy	1,700	6	(3)		(3)	1,700
Unrestricted Funds						
Designated Funds						
Laira Zion Utd	10,251	35	(20)	-	-	10,266
Miss F L Moore	12,273	39	(25)	-	(1,515)	10,772
PAME	109,936	210	(31,786)	-	-	78,360
	132,460	284	(31,831)	-	(1,515)	99,398
General Fund	198,503	368,940	(424,095)	-	12,018	155,366
Circuit Model Trust Fund	350,585	69,968	(63,030)	5,405	137,680	500,608
Oreston funds	11,862	169	(24)	1,568		13,575
Various	70,231	254	(30,886)	502	(108)	39,993
R Hill	18,953	63	(38)	-	(22)	18,956
	650,134	439,394	(518,073)	7,475	149,568	728,498
Total Funds	3,171,174	443,643	(550,037)	8,183	-	3,072,963

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

..... continued

20 Transfers between funds

The unrestricted CMTF fund is available for property projects, ministry and mission grants and other purposes as detailed under Standing Order 917.

21 Volunteer contributions

Every entity (Connexion, District, Circuit, Church) within the Methodist Church in GB is heavily reliant on volunteers who contribute their skills, 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 Grant commitments

The Circuit intends to make the following grants, which have not been recognised as a liability or provision.

The following grants were awarded following the completion of the appropriate paperwork and the commitments will be met by the CMTF which has a sufficient balance in it to cover them:

Pennycross Families worker - six year grant commenced on 1 December 2017. £5,379 payable in September of each year.

Performing Arts Mission Enabler - three year grant commenced on January 2020. £103,864 payable over the 3 years, in January each year

23 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at the year end (2020 : £nil).

24 Related party transactions

During the year a loan of £600 was paid to a minister. This loan is interest free and the balance outstanding at the year end is £200.

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit.

Signature of treasurer:



Date: 17/11/22

Name of treasurer:

Mrs Saffie Edwards

Address of treasurer:

Circuit Office, Stoke Christian Centre, Devonport Road, Plymouth, PL3 4DS

Presentation to the Circuit Meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 will be presented to the Circuit Meeting at its meeting on 22 March 2023.

Signature of the Chair of the meeting:

Date of signing: 17/11/22



Name of the Chair of the meeting:

Rev Andrew Chislett-McDonald

* delete or circle as appropriate

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

Charity registration number: 1134211

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Plymouth and Devonport Methodist Circuit for the year ended 31 August 2021 set out on pages 8 to 19. As the Circuit'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 Circuit'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

The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

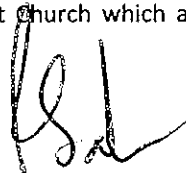
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Act; or
- * the accounts do not accord with the accounting 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; or
- * the trustees' annual report is not consistent with the accounts.

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.

I have obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner:



Name of independent examiner:

Richard Baker

Relevant professional qualification of independent examiner:

FCA

Name of firm:

Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon
PL4 6HH

Address :

Date:

17/11/22

Plymouth and Devonport Methodist Circuit

**Management Information
for the Year Ended 31 August 2021**

The following page does not form part of the statutory consolidated financial statements.

Plymouth and Devonport Methodist Circuit

**Detailed statement of financial activities
for the Year Ended 31 August 2021**

	2021	2020
	£	£
INCOME		
Circuit assessments	367,878	376,794
Donations	337	485,042
Income from Oreston	3,858	11,925
Dividends	822	4,277
Bank interest receivable	2,492	3,454
Rental income	-	3,250
Other income	626	21,054
	<u>376,013</u>	<u>905,796</u>
DIRECT CHARITABLE EXPENDITURE		
Grants paid	75,637	60,841
Wages and salaries	271,091	284,497
Water	2,684	3,302
Council tax	14,160	17,050
Insurance	4,159	7,766
Alarms	51	442
Repairs and maintenance	33,398	46,861
Oreston expenses	14,808	5,555
Colebrook expenses	-	5
Removals	7,638	5,357
Quinquennials	1,692	846
TMCP - District levy	17,543	35,758
Support costs of connexion and district	79,592	80,933
Professional fees	6,702	9,923
Telephones	3,883	5,305
Publications	1,746	61
Supernumeraries preaching expenses	651	1,769
Stewards costs	864	37
Communion wine	-	330
Sundries	1,053	2,289
Graveyard costs	1,850	2,179
Circuit plans	630	420
	<u>539,832</u>	<u>571,526</u>
MANAGEMENT AND ADMINISTRATION		
Administration, postage and stationery	2,290	1,023
Circuit office costs – Stoke	-	2,106
Independent review and accountancy	6,938	5,000
Fund management charges	977	1,457
	<u>10,205</u>	<u>9,586</u>
TOTAL EXPENDITURE	<u>550,037</u>	<u>581,112</u>
Unrealised gains/(losses) on investments	8,183	(730)
NET (DEFICIT)/INCOME before exceptional items	<u>(165,841)</u>	<u>323,954</u>
Gain on sale of 3 Springfield Avenue	4,991	-
Gain on sale of 170 Fort Austin Avenue	132,463	-
Loss on the sale of 76 Lynwood Avenue	(69,824)	-
NET MOVEMENT IN FUNDS	<u>(98,211)</u>	<u>323,954</u>