

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 August 2020**  
**for**  
**CARDIFF METHODIST CIRCUIT**

Martin Waterworth  
Bronwylfa  
Llangunnor Road  
Carmarthen  
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SA31 2PB

## **CARDIFF METHODIST CIRCUIT**

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## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Cardiff Methodist Circuit is the primary unit in which the local Methodist churches within Cardiff and Caerphilly express and experience their interconnection in the Body of Christ, for purposes of mission, mutual encouragement and help. It is in the Circuit that the ministers are stationed and local preachers are trained, admitted and exercise their calling. The purposes of the Circuit include the effective deployment of the resources of ministry, which include people, property and finance, as they relate to the Methodist churches in Cardiff & Caerphilly to churches of other denominations and to participation in the life of the communities served by the Circuit, including local schools and colleges and in ecumenical work in the area.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The purposes of the Methodist Church are and shall be deemed to have been since the Deed 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, Synod, 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.

#### **Significant activities**

(i) The Circuit produces a quarterly preaching plan to ensure regular Acts of Worship take place at each of the Methodist Churches and Local Ecumenical Partnerships in its geographical area. These are open to all people without charge. Worship is also provided for Young People at Youth Space.

The Circuit aims to maintain Student Work based at Cathays (which is our nearest church to the majority of the University's faculties and also an area where many students live).

The Circuit aims to encourage the nurture of and witness to families through the local churches and also to young people through Youth Space.

The Children & Family Work offers an opportunity to nurture the witness of families and young people.

(ii) To deliver worship to every church in the circuit each week.

(iii) We deliver worship by appointing Ministers and training Local Preachers. There is also a regular meeting of all preachers to encourage in service development.

The Children and Families work is achieved through the employment of a Lay Worker who works alongside volunteers with the churches of the West Cluster delivering accessible worship and other youth work. This is currently funded by the Circuit and appropriate training is offered.

## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

The trustees of the Methodist Church had due regard to the public benefit guidance published by the Charity Commission in compliance with its duties under section 17 of the Charities Act 2011. This guidance sets out 2 key principles:

1. The organisation must have an identifiable benefit
2. The benefit must be to the public or a section of the public.

The church exists, inter alia to:

1. Increase awareness of God's presence and to celebrate God's love;
2. Help people to learn and grow as Christians, through mutual support and care; and
3. Be a good neighbour to people in need and challenge injustice.

The trustees consider that for these reasons the charity meets these public benefit requirements.

##### **Grantmaking**

Subject to funds being available Circuit Grants are made to churches for property schemes of a development nature. A small amount is set aside in the budget towards Mission Projects.

##### **Volunteers**

Many of the jobs in the circuit/circuit churches are done by volunteers, and although formal records are not kept as to the number of hours contributed, it must be said that work relies to a great extent on the contribution of volunteers (to whom the trustees express their thanks and gratitude).

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

(a) The role of the Superintendent being separated over the past five years has allowed space for open conversations about the life of the circuit to take place. The lack of direct church responsibilities has allowed the Superintendent to allocate time to developing the lay and ordained leadership of the circuit. However, during the year under review the circuit took the decision that the next Superintendent minister should have the pastoral charge of at least one church. This change in policy is due to financial considerations (the circuit has further agreed to reduce from seven to six ministers from September 2020) and also in the understanding that ministers themselves receive care from congregations, as well as giving care to others.

(b) Trinity Centre has been looking at its longer-term viability and has commenced discussions on improving the premises to benefit existing and potential users. These have been successful, and the Centre drew up detailed plans to aid consultation. As a result, in 2017/2018 the Circuit agreed to the Trinity centre moving to the next stage which was to bring a design to fruition which obtains planning permission. In 2018/2019 work on this continued and the Trinity Centre commenced fund raising to raise £117,500 to cover this stage of the work. During the year almost £60,000 was raised and grant applications were made to cover the balance of the costs. Over the past year the costs of the project have escalated as a result of the need to take into account the Grade II listed heritage status of the Trinity Church building. However, this has resulted in a parallel aim of the project to develop the Trinity Centre as a place of heritage interest, in addition to the established outreach work with refugees and asylum seekers. During the year we were informed of the Methodist Church's decision not to award any grants for building projects for the foreseeable future. This has meant that the Trinity Centre Executive has had to revisit the funding requirements and grant applications for this important project.

[c] In early 2019 a Baptist Minister was appointed to the Church of the Resurrection for 5 years to engage primarily with outreach to the community. It was agreed that the requirements of Church of the Resurrection and Pontprennau were so different that each should have a different minister appointed to it. In the case of Pontprennau the ecumenical partners agreed that the Superintendent of the Cardiff Circuit take responsibility for the church for eight months until the end of August 2019 to allow time for appropriate options to be considered.

## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

70% of the Circuit's unrestricted income was provided by the local churches.

Other sources of unrestricted income are from rental income and grants from the Methodist Church or Wales Synod.

Other than a small amount of interest all of the restricted income relates to the Trinity Centre which has been expended on its various projects and cannot be used for general Circuit matters. Inclusion of the Trinity Centre's results in the Circuit's accounts has been directed by the Methodist Church.

The charity's principal source of funds is the Annual Covenant Offer from each local church in the Circuit (no separate public fundraising outside churches) and these funds are used to pay stipends to ministers and salaries to lay workers (part-time administrator, and Children and Families Worker), the upkeep of manses and other Circuit property, and to support the work of the wider Methodist Church (Synod and Connexion) and small grants for Mission Projects.

Surplus funds are placed in an interest bearing account with the Central Finance Board of the Methodist Church.

## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

In outline, the Circuit Model Trust and Charles Trust had a combined balance of £53,366 in TMCP accounts at 31st August 2020. These funds, which derive from the sales of chapels and manses, are restricted by Conference. This restriction is an internal regulation though the funds can be used for a variety of purposes. In addition, monies of £52,994 are held by the Trinity Centre which are treated as restricted funds in these accounts.

In general, the Reserves Policy for the Circuit is to hold a minimum sum equivalent to between three and six months' average expenditure in reserve. This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

In detail, the Circuit Stewards have drawn up a reserves policy which has been accepted by the Circuit Meeting in May 2014 and updated to include actual expenditure & balances as at 31st August 2020 and staffing changes.

This document includes all funds held by the Circuit Meeting as charity trustees. Our reserves policy relates to our general (un-restricted) funds which are freely available to be used for any or all of the purposes of the Circuit. Other funds are also included for the sake of clarity and openness and to show that the Circuit has policy for the management of all its money and not simply those which are defined as reserves.

Our aim is threefold:

- (1) To secure and sustain the Circuit's viability and future.
- (2) To develop the Church's work in the Cardiff area and Caerphilly.
- (3) To give reassurance to the general public that the Circuit, which is a charity, intends to use all of the money coming into its care for the purposes of the charity.

3 Step Process:

##### **(1) Mission Policy**

The Circuit's Mission Policy is based on a document approved on 9/6/2005. Essentially it provides for:-

- (a) The ministerial oversight and pastoral care of the local churches in the Circuit and the Trinity project
- (b) The support of a paid ministry team, a lay administrator and a children and families worker for the West Cluster.
- c) The maintenance of Circuit manses.

##### **(2) Development Aims**

The Cardiff Circuit has identified five areas of development on which to concentrate its efforts:

- 2.1) Youth work: an appointed minister will have oversight of youth work in the Circuit
- 2.2) Local communities: outreach work by local churches is encouraged and supported
- 2.3) University students: ministry to the students in Cardiff is currently undertaken by the University Chaplain, which is a Synod appointment. We seek to enable an integrated approach to student work with Chaplaincy and Circuit working closely together.
- 2.4) CEEMC: we have a long-term commitment to the Cardiff East ecumenical area. As part of our support we provide a manse with the CEEMP providing a contribution towards this.
- 2.5) The Trinity Project: work with asylum seekers, refugees and the culturally diverse community

##### **(3) Financial Plans**

The Circuit Assessment is reviewed annually and covers the cost of 1(a) and (b) above and is based on offers from each church towards a share in the total cost.

We make provision for our property maintenance programme by designating £21,500 per annum.

As at 31 August 2020 funds available for unrestricted purposes are £161,895 and include in the main monies held in CFB funds. These funds do not take into account a bridging loan of £340,000 which has been repaid from the sale of properties post year-end. Restricted funds total a further £106,360. Under Standing Orders the Circuit must meet its financial obligations in relation to the support of its ministers and the maintenance of the manses. The total costs for the last financial year amounted to £506,540.

##### **Funds in deficit**

There are none.

## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

#### **FUTURE PLANS**

The effect of the coronavirus pandemic across the circuit has been significant and much of the year under review has involved adjusting to working in new ways due to various restrictions. This meant that certain plans were unable to come to fruition, but others were taken up in their place:

[a] The Circuit's three year budgeting process was dealt a blow by covid restrictions and all churches being closed from the middle of March 2020. Only one church reopened in August 2020 when government guidelines allowed, with others due to follow in September. Treasurers from all the churches in the circuit have met on a regular quarterly basis throughout the pandemic to look at each church's financial position and ability to contribute to the circuit. This has allowed any church suffering from reduced income from freewill offering and/or rental income to be supported by others as need has arisen. It has enabled conversations about use of circuit and church reserves in this time of crisis, as well as ensuring the circuit has been able to continue to function effectively.

[b] Many circuit activities such as worship, bible studies, business meetings and youth work, have moved online. This has proved both challenging and gratifying for those involved in delivering and participating in such online gatherings. Care has been taken to ensure those persons who do not have access to technology have not been too disadvantaged, and we have made use of the Methodist Church's materials for "Worship at Home" among other things to reach out by post.

[c] The work of the Pioneer Minister on the Plas Dwr housing estate has developed, even with covid restrictions. Within the local guidelines packages have been delivered to new homes on the estate for Harvest, Christmas and Easter and people invited to join in online services. The local established church at Radyr has been fully involved in supporting this work.

[d] Plans to review the circuit's mission were hampered by the effects of covid and its restrictions, not least because so much time was required to ensure worship and pastoral care continued under significantly altered circumstances. Towards the end of the year under review the Circuit Leadership Team began the work of reviewing the circuit's mission and ministry to look at future priorities and resourcing.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Type of governing document: Deed of Union (1932) and Methodist Church Act (1976)

How constituted: as an unincorporated charity under an Act of Parliament

##### **Recruitment and appointment of new trustees**

Trustee selection methods: Appointed by local churches & existing trustees. Ministers are automatically trustees.

##### **Organizational structure**

1. Overall control rests with the Methodist Conference.
2. The Connexional Office implements decisions made by Conference and is also responsible for the stationing of Ministers in individual Circuits.
3. Connexional decisions are passed to the Chair of the District (for Wales read Synod) and the appropriate Officers of the District for regional implementation
4. The Districts pass the control down to Circuit Level for local implementation by the Superintendent Minister, Ministerial Staff and Circuit Stewards and authority is delegated to the Circuit Meeting for certain matters.
5. The Circuit Meeting passes control down to Church Councils for local implementation by the Minister, the Church Stewards and other officers and authority is delegated to Church Councils acting as Managing Trustees.
6. The Circuit Superintendent chairs meetings of the Circuit Leadership Team (Staff and Stewards all of whom are expected to attend) and the Circuit Meeting, which trustees are expected to attend. Policy decisions are taken at the Circuit Meeting.
7. The Connexional Year runs from the 1 September to 31st August

##### **Induction and training of new trustees**

Range of guidance produced by the Methodist Connexion

Leaflet "The Role of a Trustee in The Methodist Church" given to each trustee.

## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A review of the Risk profile has identified the following four key areas:

##### **Property**

Major risks have been considered by the Circuit Stewards. Security and safety of our churches is largely for those churches to determine. All manses and churches are the subject of quinquennial inspections and the reports on the manses are reviewed by the Superintendent and the Circuit Stewards and the church reports are reviewed by their respective trustees. A monitoring system is in place to ensure actions for Manses are complied with. A similar system is encouraged for Churches.

##### **Safeguarding**

The Circuit follows the Connexional policy on safeguarding as detailed in Creating Safer Space. A Circuit Safeguarding Officer is appointed and each Church in the Circuit has a local safeguarding officer. Safeguarding is an agenda item at the Circuit Meeting and Church Council meetings. Safeguarding Training is rolled out across the Circuit. The Circuit Meeting and Church Council meetings review their Safeguarding Policy on an annual basis and carry out an audit to check training and DBS checks are up to date. Training will remain ongoing for new people undertaking roles and for others as their current training becomes four years old. This year we commenced Advanced Safeguarding Training for over sixty people and a residual group of eight people will be trained next year. A limited group of people are now required to complete an Advanced Safeguarding Course and everyone identified as requiring the training has completed it. This training will need to be refreshed every four years.

##### **Financial**

The majority of the Circuit income comes from the individual churches in the Circuit and when churches consider their covenant offer to the Circuit they are asked to confirm their offer for the coming Connexional year and in order that we can plan staffing levels they are also asked to indicate what their offer will be in a year's time and to consider any risk that might prevent them from making their payments. We consider that there are sufficient resources to cover any shortfall that might arise in the coming year. During the year we commenced conversations on developing a three year budget and assessment process. The budgeting process has been implemented and the aim is to extend that to a five year budget within the next two years. It has been more difficult to encourage churches to make assessment offers for three years ahead, however some progress has been made with some churches providing the information in the current year. It is hoped that more churches will move to making three years assessments as they see the process evolving.

##### **Human Resources**

In 2018-19 we were unable to fill one of the three appointments created by ministers moving on. From 1st of September 2019 we have been able to appoint another minister which will bring our compliment up to the full number. In 2018 - 2019 we have been a training circuit for a student minister in training at the Queens Foundation which helped cover the staffing shortfall. Staffing remains constant and barring unforeseen circumstances there should be no significant risk.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1134236

##### **Principal address**

Cyncoed Methodist Church  
Westminster Crescent  
Cardiff  
CF23 6SE



## CARDIFF METHODIST CIRCUIT

### Report of the Trustees for the year ended 31 August 2020

#### **Trustees**

The trustees during the year were:

Rev. Catherine Gale		Chair
Rev. Kofi Amissah		
Rev. Judith Holliman	from 01/09/2019	
Rev. Alana Lawrence		
Rev. Alexis Mahoney		
Rev. Paul Martin		
Rev. Irfan John		Synod Enabler
Mrs Wendy Barwise		Steward/Treasurer
Mrs Bethan Barry	from 18/11/2020	Steward
Mrs Marie Edwards		Steward
Mrs Muriel Fisher	from 27/11/2019	Steward
Mr Steve McElveen	from 18/11/2020	Steward
Mrs Janet Rees		Steward
Mr Ian Walton		Steward
Mr Paul Demery		Safeguarding Officer
Mr Martin Hunt		
Mr Stuart Cane		
Mrs Sue Morris		
Mr John Powell		
Mrs Heather Cox		
Mr Derek Perkins		
Dr. Peter Evans		
Mr Martin Rees		
Mrs Carol Plumridge		
Mr John Plumridge		
Mr Terry Wing		
Mr Roger Palmer		
Mrs Debbie Paul		
Mr Gareth Hill		
Mrs Sandra Palmer		
Mrs Alison Hill		
Mrs Janice Perris		
Mr John Elias		
Mrs Pearl Criddle		
Mr Peter Richards		
Mr Neil Lyle		
Mrs Liz Crispie		
Mrs Diane Richards		
Mrs Susan Beavis		
Mrs Christina Crow		
Dr Catherine Taylor		
Mrs Catherine Hewett	from 27/02/2020	
Ms Barbara Ward		
Mrs Ann Cule		
Mr Ray Cule		
Mrs Christine Seaman	from 01/09/2020	
Mr Christopher Markall	from 01/09/2019	
Mrs Lisa Medina		
Mrs Helen Tyler		
Mr Jim James		
Mrs Ros Forster		
Mr Peter Smith		
Mrs Karen Smith		
Mrs Irene Welsby		
Mr Sid Chandler		
Mrs Ann Bracey		

## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

Mrs Ann Thomas  
Mrs Jeni Clarke  
Mr Paul Knight  
Mr Graham Hosgood  
Mr Andrew Cross  
Mrs Ann Cross  
Mr Murray Taylor  
Mr Clive Carpenter  
Mrs Allison Hill  
Ms Gauri Taylor-Nayar  
Mr Anthony Thomas  
Dr Maurice Wentworth  
Mr Richard Hosgood  
Ms Catherine Dodd  
Miss Emma Drain to 01/09/2020 Steward  
Ms. Judith Powell to 01/09/2020 Steward/Treasurer  
Mrs Amanda Stewart to 01/01/2020  
Mrs Angharad Williams to 01/01/2020  
Mrs. Anne Freeman to 01/01/2020  
Mr Ian Thomas to 01/09/2020  
Mrs Gillian Phillips to 27/11/2019  
Mrs Pamela Fisher to 01/09/2020  
Mrs Enid Jones to 27/02/2020  
Mr Colin Jones to 27/02/2020  
Mr Thomas Oborski to 01/09/2020  
Revd Nick Oborski to 01/09/2020 Chair

#### **Auditors**

Martin Waterworth  
Bronwyfa  
Llangunnor Road  
Carmarthen  
Dyfed  
SA31 2PB

#### **Solicitors**

Merrilsede, Herbert Terrace, Penarth CF64 2AH

#### **Advisers**

Bankers - Lloyds Bank plc, PO Box 1000 BX1 1LT  
Central Finance Board of the Methodist Church, 9 Bonhill Street, London EC2A 4PE  
Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester M1 1JQ

Legal, Financial, Property - TMCP, Trustees for Methodist Church Purposes

Connexional Matters, Governance, Safeguarding - The Methodist Church, 25 Marylebone Rd, London, NW1 5JR

Governance, Stationing, Safeguarding - The Methodist Church in Wales, Wales Synod at Cyncoed Methodist Church, Westminster Crescent, Cyncoed, Cardiff CF23 6SE

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

## **CARDIFF METHODIST CIRCUIT**

### **Report of the Trustees** **for the year ended 31 August 2020**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 28 June 2021 and signed on its behalf by:

Revd C Gale - Trustee

## **Report of the Independent Auditors to the Trustees of Cardiff Methodist Circuit**

### **Opinion**

We have audited the financial statements of Cardiff Methodist Circuit (the 'charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and its Provisions Available for Audits of Small Entities, whereby in common with many other entities of this size we have been used to assist with the preparation of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **Report of the Independent Auditors to the Trustees of Cardiff Methodist Circuit**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Waterworth

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Bronwyfa

Llangunnor Road

Carmarthen

Dyfed

SA31 2PB

28 June 2021

## CARDIFF METHODIST CIRCUIT

### Statement of Financial Activities for the year ended 31 August 2020

	Notes	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	34,225	34,225	57,166
<b>Charitable activities</b>	4				
Christian Ministry		341,061	-	341,061	299,815
Trinity Centre		-	63,235	63,235	24,398
Investment income	3	52,920	26,192	79,112	93,431
Other income		1,964	600	2,564	4,859
<b>Total</b>		<u>395,945</u>	<u>124,252</u>	<u>520,197</u>	<u>479,669</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Christian Ministry		372,554	173	372,727	382,440
Costs relating to rental income					
		10,648	-	10,648	7,677
Trinity Centre		-	123,165	123,165	88,020
<b>Total</b>		<u>383,202</u>	<u>123,338</u>	<u>506,540</u>	<u>478,137</u>
Net gains on investments		<u>70,000</u>	<u>-</u>	<u>70,000</u>	<u>105,000</u>
<b>NET INCOME</b>		<u>82,743</u>	<u>914</u>	<u>83,657</u>	<u>106,532</u>
<b>Transfers between funds</b>	17	<u>15,736</u>	<u>(15,736)</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		<u>905,000</u>	<u>-</u>	<u>905,000</u>	<u>-</u>
<b>Net movement in funds</b>		<u>1,003,479</u>	<u>(14,822)</u>	<u>988,657</u>	<u>106,532</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>4,083,416</u>	<u>121,182</u>	<u>4,204,598</u>	<u>4,098,066</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,086,895</u></u>	<u><u>106,360</u></u>	<u><u>5,193,255</u></u>	<u><u>4,204,598</u></u>

The notes form part of these financial statements

**CARDIFF METHODIST CIRCUIT****Statement of Financial Position**  
**31 August 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	3,950,000	-	3,950,000	3,520,000
Investment property	13	1,315,000	-	1,315,000	770,000
		<hr/>	<hr/>	<hr/>	<hr/>
		5,265,000	-	5,265,000	4,290,000
<b>CURRENT ASSETS</b>					
Debtors	14	26,045	4,800	30,845	29,634
Cash at bank		200,072	138,060	338,132	349,782
		<hr/>	<hr/>	<hr/>	<hr/>
		226,117	142,860	368,977	379,416
<b>CREDITORS</b>					
Amounts falling due within one year	15	(404,222)	(36,500)	(440,722)	(464,818)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(178,105)	106,360	(71,745)	(85,402)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,086,895	106,360	5,193,255	4,204,598
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		<u>5,086,895</u>	<u>106,360</u>	<u>5,193,255</u>	<u>4,204,598</u>

The notes form part of these financial statements

**CARDIFF METHODIST CIRCUIT**

**Statement of Financial Position - continued**  
**31 August 2020**

<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		788,075	759,596
Manses & Churches fair value fund		3,431,944	2,971,580
Investment Property fair value fund		866,876	352,240
Restricted funds		5,086,895	4,083,416
		106,360	121,182
<b>TOTAL FUNDS</b>		5,193,255	4,204,598

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2021 and were signed on its behalf by:

W Barwise - Trustee

C Gale - Trustee



## CARDIFF METHODIST CIRCUIT

### Statement of Cash Flows for the year ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(837)	14,677
Interest paid		(12,370)	-
Net cash (used in)/provided by operating activities		(13,207)	14,677
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(450,000)
Interest received		1,557	2,379
Net cash provided by/(used in) investing activities		1,557	(447,621)
<b>Cash flows from financing activities</b>			
New loans in year		-	340,000
Net cash provided by financing activities		-	340,000
<b>Change in cash and cash equivalents in the reporting period</b>		(11,650)	(92,944)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		349,782	442,726
<b>Cash and cash equivalents at the end of the reporting period</b>		338,132	349,782

The notes form part of these financial statements

## CARDIFF METHODIST CIRCUIT

### Notes to the Statement of Cash Flows for the year ended 31 August 2020

#### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20 £	31.8.19 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	83,657	106,532
<b>Adjustments for:</b>		
Depreciation charges	-	136
Gain on investments	(70,000)	(105,000)
Interest received	(1,557)	(2,379)
Interest paid	12,370	-
(Increase)/decrease in debtors	(1,211)	14,409
(Decrease)/increase in creditors	(24,096)	979
<b>Net cash (used in)/provided by operations</b>	<u>(837)</u>	<u>14,677</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.9.19 £	Cash flow £	At 31.8.20 £
<b>Net cash</b>			
Cash at bank	349,782	(11,650)	338,132
	<u>349,782</u>	<u>(11,650)</u>	<u>338,132</u>
<b>Debt</b>			
Debts falling due within 1 year	(340,000)	-	(340,000)
	<u>(340,000)</u>	<u>-</u>	<u>(340,000)</u>
<b>Total</b>	<u>9,782</u>	<u>(11,650)</u>	<u>(1,868)</u>

**Notes to the Financial Statements**  
**for the year ended 31 August 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Manse and churches are shown at fair value using the Revaluation Model. It is the policy to carry out a professional valuation of these properties every five years. The trustees carry out a fair value and impairment review for each reporting period (alongside any professional valuations). Where this results in a carrying value which differs materially from that at the beginning of the period, adjustment is made to the carrying value and corresponding entry in the revaluation reserve.

It is considered that the residual values of the properties at the end of their useful lives will be at a similar level as their current fair values. Costs of disposal are estimated at 5% of value. The land element is estimated at one-third of total value. The life of the buildings is estimated at 100 years. Given these factors, it is considered that any resulting depreciation would be immaterial on an annual basis.

Further justification for adopting this policy is that it gives a more meaningful result than charging an immaterial amount of depreciation on the buildings element of the properties, only to value the properties back to fair value each year informally, and every five years when professionally revalued. It is also the policy to maintain all buildings in good condition, a basis for asserting no loss in residual values.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### 1. ACCOUNTING POLICIES - continued

##### **Going concern**

After reviewing the Circuit's future plans, the trustees have a reasonable expectation that the Circuit has adequate resources to continue in operational existence for the foreseeable future. The Circuit therefore continues to adopt the going concern basis in preparing its financial statements.

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Donations - Trinity Centre	-	34,225	34,225	57,166

#### 3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Rents received	52,300	25,255	77,555	91,052
Deposit account interest	620	937	1,557	2,379
	<u>52,920</u>	<u>26,192</u>	<u>79,112</u>	<u>93,431</u>

Of the restricted rental income of £25,255 all of it, and of the restricted deposit account income £443 belong to the Trinity Centre fund. The balance of deposit account income of £494 belongs to the various TMCP accounts held by the Circuit.

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	Christian Ministry £	Trinity Centre £	31.8.20 Total activities £	31.8.19 Total activities £
Assessment from Churches	350,452	-	350,452	343,735
District share from Assessment	(65,068)	-	(65,068)	(62,576)
Synod fund from Assessment	(7,646)	-	(7,646)	(9,103)
Grants	47,326	63,235	110,561	40,772
Synod contribution to rates	2,255	-	2,255	2,888
Synod contribution to Assistant Chair	8,742	-	8,742	8,497
Pontprennau Community contribution	5,000	-	5,000	-
	<u>341,061</u>	<u>63,235</u>	<u>404,296</u>	<u>324,213</u>

The Assessment from churches is shown as part of the income from the charitable activity of Christian Ministry on the Statement of Financial Activities net of amounts paid to the Methodist District Fund and Synod Fund totalling £65,068 and £7,646 respectively. These amounts come out of monies collected from the churches to pay out their share to the District Fund and Synod. The resultant income is the "gross" income which belongs outright to the Circuit.

## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### **4. INCOME FROM CHARITABLE ACTIVITIES - continued**

Grants received, included in the above, are as follows:

	31.8.20	31.8.19
	£	£
Circuit - Methodist/ Synod grants	47,326	16,374
Trinity Centre - General (including Methodist grants)	29,767	2,154
Trinity Centre - Big Lottery for Global Gardens		
	10,783	22,244
Trinity Centre - National Lottery Property Development grant		
	22,685	-
	<u>110,561</u>	<u>40,772</u>

#### Circuit grants

A connexional grant of £26,000 was received last year towards the costs of renovating one of the manses. Of this grant £16,374 was used last year, with the balance of £9,626 used in this year.

Ongoing grants included £25,000 for the PlasDwr Project and £10,000 for the Children & Youth Worker.

#### Trinity Centre grants

Out of the original Big Lottery grant of £49,241 paid to the Trinity Project in 2018 the last tranche of £10,783 has been spent this year for the Global Gardens Project at Flaxland Allotments.

Grants of £10,000 each from the Co-op and Awards for All were received last year towards the same project but were deferred as not having been spent until this year when fully used.

Grants of £20,000 from the Methodist Church Welsh Synod and £12,500 from Methodist Mission Grant have been paid to the Trinity Project in the year, but are unspent at 31 August 2020. As such no income has been recognised this year, having been treated as deferred grants.

A Methodist Speculative Property Grant of £10,000 was paid and used by the Trinity Project in the year.

#### **5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Christian Ministry	369,927	2,800	372,727
Costs relating to rental income			
	10,648	-	10,648
Trinity Centre	123,165	-	123,165
	<u>503,740</u>	<u>2,800</u>	<u>506,540</u>

## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### 6. SUPPORT COSTS

	Governance costs
	£
Christian Ministry	2,800
	<u><u>          </u></u>

Support costs, included in the above, are as follows:

	31.8.20 Christian Ministry £	31.8.19 Total activities £
Auditors' remuneration	2,500	2,500
Auditors' remuneration for non audit work	300	-
	<u><u>          </u></u>	<u><u>          </u></u>
	2,800	2,500
	<u><u>          </u></u>	<u><u>          </u></u>

#### 7. AUDITORS' REMUNERATION

	31.8.20 £	31.8.19 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,500	2,500
	<u><u>          </u></u>	<u><u>          </u></u>
Assistance with accounts preparation	300	-
	<u><u>          </u></u>	<u><u>          </u></u>
Total fees payable	2,800	2,500
	<u><u>          </u></u>	<u><u>          </u></u>

#### 8. TRUSTEES' REMUNERATION AND BENEFITS

Each of the ministers of the Circuit received a stipend for their services. The Circuit Administrator also received a salary for her services. Please refer to the related party note.

##### **Trustees' expenses**

Each of the ministers, the Circuit Treasurer, Administrator and others, a total of eleven trustees, have incurred expenses on behalf of the Circuit for travel and manse costs in the main, plus some administrative costs. The total amount of expenses reimbursed to trustees in this way was £14,456 (2019: £21,548)

#### 9. STAFF COSTS

	31.8.20 £	31.8.19 £
Wages and salaries	220,933	190,239
Social security costs	17,304	14,584
Other pension costs	46,797	39,007
	<u><u>          </u></u>	<u><u>          </u></u>
	285,034	243,830
	<u><u>          </u></u>	<u><u>          </u></u>

## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### **9. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Ministers	7	6
Administrator	1	1
Children, Families & Youth Worker	1	1
Trinity Centre workers	2	2
	<hr/>	<hr/>
	11	10
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000.

Of the above costs £177,604 relate to stipends paid to the ministers, £46,797 for their pension costs and £17,304 social security.

A further £16,122 relates to staff costs for the Trinity Centre paid out of its funds.

#### **10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	57,166	57,166
<b>Charitable activities</b>			
Christian Ministry	299,815	-	299,815
Trinity Centre	-	24,398	24,398
Investment income	64,620	28,811	93,431
Other income	4,139	720	4,859
	<hr/>	<hr/>	<hr/>
<b>Total</b>	368,574	111,095	479,669
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Christian Ministry	382,237	203	382,440
Costs relating to rental income			
	7,677	-	7,677
Trinity Centre	-	88,020	88,020
	<hr/>	<hr/>	<hr/>
<b>Total</b>	389,914	88,223	478,137
Net gains on investments	105,000	-	105,000
	<hr/>	<hr/>	<hr/>
<b>NET INCOME</b>	83,660	22,872	106,532
<b>Transfers between funds</b>	329	(329)	-
	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>	83,989	22,543	106,532
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	3,999,427	98,639	4,098,066

## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>4,083,416</b>	<b>121,182</b>	<b>4,204,598</b>

#### 11. RESTRICTED FUNDS

The restricted funds are split into two main categories, those held by the Circuit directly and the Trinity Centre.

The restricted funds of the Circuit are held centrally in "Trustees for Methodist Church Purposes" accounts. There is generally little activity within these funds.

The Trinity Centre is treated as a restricted fund in its own right, since it runs its own operations known as the Trinity Centre Project. It derives its own income and controls its own bank accounts and other net assets or liabilities, all of which must only be used with regard to expenditure relating to the Trinity Centre Project.

#### 12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 September 2019	3,520,000	4,361	3,524,361
Revaluations	905,000	-	905,000
Reclassification	(475,000)	-	(475,000)
At 31 August 2020	3,950,000	4,361	3,954,361
<b>DEPRECIATION</b>			
At 1 September 2019 and 31 August 2020	-	4,361	4,361
<b>NET BOOK VALUE</b>			
At 31 August 2020	3,950,000	-	3,950,000
At 31 August 2019	3,520,000	-	3,520,000

Land and buildings comprise Manses and two churches which have ceased to meet.

(a) For Manse properties which existed prior to 1 September 2000 their historical cost has not been ascertained. Subsequent cost of purchases and improvements amounts to £518,056 (2019: £548,420)

The Manses were last professionally valued at open market value by Croft Davies & Co NAEA in October/November 2020 at a total value of £3,450,000.

(b) Trinity and Splott Churches in Cardiff, which have ceased to meet, were last professionally valued by Bruton Knowles RICS on 19 May 2021 at a total value of £500,000. Their historical cost has not been ascertained.

It is the considered opinion of the trustees that for both types of property these professional valuations represent a fair value at 31/08/20.



## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### **13. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 September 2019	770,000
Revaluation	70,000
Reclassification	475,000
	<hr/>
At 31 August 2020	1,315,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2020	1,315,000
	<hr/>
At 31 August 2019	770,000
	<hr/>

For investment properties which existed prior to 1 September 2000 their historical cost has not been ascertained. Subsequent cost of purchases and improvements amounts to £448,124 (2019: £417,760).

The investment properties were last professionally valued at open market value by Croft Davies & Co NAEA in October/ November 2020. It is the considered opinion of the trustees that the carrying values represent a fair value at 31/08/20.

#### **14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Other debtors	7,444	6,438
Prepayments	23,401	23,196
	<hr/>	<hr/>
	30,845	29,634
	<hr/>	<hr/>

Debtors include £17,591 for stipends paid in advance (2019: £19,938)

#### **15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Other loans (see note 16)	340,000	340,000
Accruals and deferred income	53,297	79,463
Accrued expenses	10,925	3,875
Grants paid in advance	36,500	41,480
	<hr/>	<hr/>
	440,722	464,818
	<hr/>	<hr/>

Creditors includes £53,297 Assessment income received in advance (2019: £79,463).

## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### 16. LOANS

An analysis of the maturity of loans is given below:

	31.8.20 £	31.8.19 £
Amounts falling due within one year on demand:		
Other loans	340,000	340,000

#### 17. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
<b>Unrestricted funds</b>				
General fund	759,596	12,743	15,736	788,075
Manses & Churches fair value fund				
	2,971,580	905,000	(444,636)	3,431,944
Investment Property fair value fund				
	352,240	70,000	444,636	866,876
	4,083,416	987,743	15,736	5,086,895
<b>Restricted funds</b>				
Charles Street Trust	50,837	333	(333)	50,837
Circuit Model Trust	2,577	(48)	-	2,529
Daniel Pigott Model Trust	571	-	(571)	-
Maisie Holbrook Model Trust	14,796	36	(14,832)	-
Trinity Centre	52,401	593	-	52,994
	121,182	914	(15,736)	106,360
<b>TOTAL FUNDS</b>	4,204,598	988,657	-	5,193,255

## CARDIFF METHODIST CIRCUIT

### Notes to the Financial Statements - continued for the year ended 31 August 2020

#### 17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	395,945	(383,202)	-	12,743
Manses & Churches fair value fund				
	-	-	905,000	905,000
Investment Property fair value fund				
	-	-	70,000	70,000
	<u>395,945</u>	<u>(383,202)</u>	<u>975,000</u>	<u>987,743</u>
<b>Restricted funds</b>				
Charles Street Trust	435	(102)	-	333
Circuit Model Trust	22	(70)	-	(48)
Daniel Pigott Model Trust	1	(1)	-	-
Maisie Holbrook Model Trust	36	-	-	36
Trinity Centre	123,758	(123,165)	-	593
	<u>124,252</u>	<u>(123,338)</u>	<u>-</u>	<u>914</u>
<b>TOTAL FUNDS</b>	<u><u>520,197</u></u>	<u><u>(506,540)</u></u>	<u><u>975,000</u></u>	<u><u>988,657</u></u>

#### Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
<b>Unrestricted funds</b>				
General fund	780,607	(21,340)	329	759,596
Manses & Churches fair value fund				
	2,971,580	-	-	2,971,580
Investment Property fair value fund				
	247,240	105,000	-	352,240
	<u>3,999,427</u>	<u>83,660</u>	<u>329</u>	<u>4,083,416</u>
<b>Restricted funds</b>				
Charles Street Trust	50,837	329	(329)	50,837
Circuit Model Trust	2,626	(49)	-	2,577
Daniel Pigott Model Trust	567	4	-	571
Maisie Holbrook Model Trust	14,700	96	-	14,796
Trinity Centre	29,909	22,492	-	52,401
	<u>98,639</u>	<u>22,872</u>	<u>(329)</u>	<u>121,182</u>
<b>TOTAL FUNDS</b>	<u><u>4,098,066</u></u>	<u><u>106,532</u></u>	<u><u>-</u></u>	<u><u>4,204,598</u></u>

## **CARDIFF METHODIST CIRCUIT**

### **Notes to the Financial Statements - continued** **for the year ended 31 August 2020**

#### **17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	368,574	(389,914)	-	(21,340)
Investment Property fair value fund				
	-	-	105,000	105,000
	<u>368,574</u>	<u>(389,914)</u>	<u>105,000</u>	<u>83,660</u>
<b>Restricted funds</b>				
Charles Street Trust	431	(102)	-	329
Circuit Model Trust	22	(71)	-	(49)
Daniel Pigott Model Trust	5	(1)	-	4
Maisie Holbrook Model Trust	125	(29)	-	96
Trinity Centre	110,512	(88,020)	-	22,492
	<u>111,095</u>	<u>(88,223)</u>	<u>-</u>	<u>22,872</u>
<b>TOTAL FUNDS</b>	<u>479,669</u>	<u>(478,137)</u>	<u>105,000</u>	<u>106,532</u>

#### **18. RELATED PARTY DISCLOSURES**

The main costs of the Circuit are the payment of stipends to the ministers and for the provision of Manse for them, the very modus operandi of the organisation. The seven ministers are named as the first seven on the list of trustees in the Trustees' Report.

During the year stipends totalling £177,604 were paid equally to six of the ministers at £25,017 each and £27,502 for the Superintendent Minister, N Orborski. Pension contributions totalling £46,796 were also paid on their behalf, paid equally at £6,685 each.

The utility costs of all the manses totalled £35,471 and maintenance £33,434, most of which relates to those provided for the ministers. It would serve no purpose to divide these individually between the ministers.

The Administrator, L Medina (Trustee) was paid a salary of £9,816 and pension contributions of £571 were paid on her behalf.

#### **19. OTHER FUNDS NOT INCLUDED IN ACCOUNTS**

During the year funds totalling £7,507 were collected and paid over to the Methodist Church Connexional Funds as follows:

The Mission in Britain Fund	£1,285
Fund for the Support of Presbyters & Deacons	£860
The Property Fund	£2,690
The World Mission Fund	£2,672

## **CARDIFF METHODIST CIRCUIT**

### **Detailed Statement of Financial Activities** **for the year ended 31 August 2020**

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations - Trinity Centre	-	34,225	34,225	57,166
<b>Investment income</b>				
Rents received	52,300	25,255	77,555	91,052
Deposit account interest	620	937	1,557	2,379
	<hr/> 52,920	<hr/> 26,192	<hr/> 79,112	<hr/> 93,431
<b>Charitable activities</b>				
Assessment from Churches	350,452	-	350,452	343,735
District share from Assessment	(65,068)	-	(65,068)	(62,576)
Synod fund from Assessment	(7,646)	-	(7,646)	(9,103)
Grants	47,326	63,235	110,561	40,772
Synod contribution to rates	2,255	-	2,255	2,888
Synod contribution to Assistant Chair	8,742	-	8,742	8,497
Pontprennau Community contribution	5,000	-	5,000	-
	<hr/> 341,061	<hr/> 63,235	<hr/> 404,296	<hr/> 324,213
<b>Other income</b>				
Sundry income	<hr/> 1,964	<hr/> 600	<hr/> 2,564	<hr/> 4,859
<b>Total incoming resources</b>	<hr/> 395,945	<hr/> 124,252	<hr/> 520,197	<hr/> 479,669
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Stipends & salaries	204,811	16,122	220,933	190,239
Social security	17,304	-	17,304	14,584
Pensions	46,797	-	46,797	39,007
Manse utilities	35,471	-	35,471	31,292
Manse repairs/furnishings	33,434	-	33,434	70,013
Manses rented out repairs	-	-	-	3,151
Staff travel	6,449	-	6,449	11,471
Telephone & internet	5,868	-	5,868	6,936
Circuit office costs	1,266	-	1,266	2,338
Removal expenses	-	-	-	6,257
Ministerial support/relocation allowance	1,200	-	1,200	983
Staff & LP training & development	143	-	143	302
Pulpit supplies	785	-	785	701
Printing, stationery, postages	3,736	-	3,736	2,525
Property quinquennials	2,118	-	2,118	2,149
Sundries	1,308	-	1,308	3,329
St Paul's Loudon Square expenses	103	-	103	4,929
Carried forward	<hr/> 360,793	<hr/> 16,122	<hr/> 376,915	<hr/> 390,206

This page does not form part of the statutory financial statements

**CARDIFF METHODIST CIRCUIT****Detailed Statement of Financial Activities**  
**for the year ended 31 August 2020**

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
<b>Charitable activities</b>				
Brought forward	360,793	16,122	376,915	390,206
Sploott costs	375	-	375	852
Agent costs deducted from rent	3,816	-	3,816	4,526
Mission and Outreach	3,048	-	3,048	111
Legal and professional costs	-	-	-	7,574
District levies	-	65	65	66
TMCP charges	-	108	108	137
Accommodation costs Trinity Centre	-	38,448	38,448	31,320
Administrative & project costs Trinity Centre	-	68,595	68,595	40,709
Depreciation of tangible fixed assets	-	-	-	136
Loan interest	12,370	-	12,370	-
	<hr/>	<hr/>	<hr/>	<hr/>
	380,402	123,338	503,740	475,637
<b>Support costs</b>				
<b>Governance costs</b>				
Auditors' remuneration	2,500	-	2,500	2,500
Auditors' remuneration for non audit work	300	-	300	-
	<hr/>	<hr/>	<hr/>	<hr/>
	2,800	-	2,800	2,500
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	383,202	123,338	506,540	478,137
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>12,743</u>	<u>914</u>	<u>13,657</u>	<u>1,532</u>