

Mid Cornwall Circuit, The Methodist Church

England & Wales · Charity number 1135006

Details

Other names TRURO CIRCUIT, THE METHODIST CHURCH

Status Registered

Legal form Previously excepted

Registered 2010-03-17

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

Contact

Address Truro Methodist Church
Union Place
Truro
TR1 1EP

Phone 07481299941

Email admin@midcornwallcircuit.org.uk

Website <https://midcornwallcircuit.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: Governance of 14 churches in the Mid Cornwall Circuit of the Methodist Church in line with the Standing Orders of the Methodist Church

Classification

- **How:** Provides Human Resources, Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£876,783	£564,142	£3,043,621	13
2023-08-31	£2,060,030	£525,869	£3,147,796	10
2022-08-31	£421,117	£450,530	-	-
2021-08-31	£281,649	£291,113	-	-
2020-08-31	£272,445	£282,850	-	-

Trustees

Name	Role	Appointed
ALISON CURRY		2013-09-26
ANGELA RICHARDS		2013-09-26
Adrian Mitchell		2018-09-17
Alison Murfin		2013-09-26
Angela Faye Solway		2022-09-01
BARRIE TIPPETT		
BRIAN JOHN HAYWARD		
Christine Roberts		2022-09-01
Christine Smith		2022-09-01
Clifford Smith		2022-09-01
DAVID CROCKER		2013-04-25
DAVID ROBshaw		
DAVID WILLIAM RABEY BA		
DENISE DEIGHTON		2013-09-26
DIANE TAYLOR		2013-09-26
Dr Victoria Helen Hartnell		2019-09-01
ELSIE THOMAS		2013-09-26
Ernest Dymond		2013-09-01
GILL HARRIS		
Graham Baines		2017-09-01
HILARY MURIEL NICHOLSON BSC		
Heather Jane Rounsevell		2009-09-01
Helen Jayne Thomas		2019-09-01
Helen Nicholson		2018-09-01
Ian Rex Street		2020-09-01
JANET TREDREA		
Janet Louise Crocker		2022-09-01

Name	Role	Appointed
Jessica Prudence Rush		2019-09-01
Julie Anne Thomas		2022-09-01
Karen Lynn Armstrong		2023-05-01
Karen Potts		2019-09-01
Kenneth Claude Yeo		2013-09-01
LINDA RICHARDS		2016-09-01
Linda Baines		2017-09-01
MARY ADAMS		
Malcolm Corbet Kingston		2019-09-01
Marion Violet Caldwell		2022-09-01
PETER KEAST		2013-09-26
PHILIP DAVEY		2013-09-26
Philip Adrian Booth		2022-09-01
REV JJ JOHNSON PHD		
ROSS ROUSNSEVELL		
Rev Aubin De Gruchy		2002-09-01
Rev Clare Judith Anderson		2022-09-01
Rev DEREK JOHN COLLINS		2022-09-01
Rev JANET MYRA KNOWLES-BERRY		
Rev MARGARET BARNES		2013-09-26
Rev Mark Dunn-Wilson		
Rev Simon John Clarke		2021-09-01
Richard Thomas		2022-09-01
Rita Soper		
Ronald James Cartwright		2022-09-01
STEPHEN PAUL NICHOLSON		
Stephen Nicholson		2016-09-01
Stephen William Harris		2022-09-01

Name	Role	Appointed
Sue Jackson		2022-09-01
Susan Mary Strawford		2016-09-01
Victoria Kathleen Hick		2018-08-29

Mid Cornwall Circuit, The Methodist Church

England & Wales - Charity number 1135006

Accounts

Trustees' Annual Report for the period

Period start date

Period end date

From 01 September 2023

To 31 August 2024

Section A Reference and administration details

Charity name	Mid Cornwall Circuit, The Methodist Church
Other names charity is known by	
Registered charity number	1135006
Charity's principal address	1 Union Place Truro Cornwall Postcode TR1 1EP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Revd Simon Clarke	Presbyter (Chairman of Circuit meeting)		Ex officio
2	Revd Mark Dunn-Wilson	Presbyter		Ex officio
3	Revd Clare Anderson	Presbyter		Ex officio
4	Revd Aubin de Gruchy	Presbyter	01/09/2023 – current	Ex officio
5	Revd Helen Byrne	Chaplain to Truro School		Ex officio
6	Mrs Janet Tredrea	Lay Worker		Ex officio
7	Mrs Sue Strawford	Lay Worker		Ex officio
8	Mr Adrian Mitchell	Lay Worker		Ex officio
9	Ms Victoria Hick	Lay Worker		Ex officio
10	Mr David Crocker	Lay Worker		Ex officio
11	Mrs Karen Potts	Lay Worker		Ex officio
12	Mrs Janet Crocker	Lay worker		Ex officio
13	Mrs Karen Armstrong	Circuit Administrator		Ex officio
14	Mrs Jayne Thomas	Circuit Steward		Circuit Meeting
15	Mrs Julie Thomas	Circuit Steward		Circuit Meeting
16	Mr Richard Thomas	Circuit Steward		Circuit Meeting
17	Revd Derek Collins	Supernumerary		Ex officio
18	Revd Jane Willcock	Supernumerary		Ex officio
19	Revd Janet Knowles-Berry	Supernumerary		Ex officio
20	Revd Margaret Barnes	Supernumerary		Ex officio
21	Mrs Mary Adams			Allet Church Council
22	Mr Peter Keast			Allet Church Council
23	Mrs Linda Richards		Resigned 01/03/2024	Carnon Downs Church Council
24	Mrs Peggy Evely			Carnon Downs Church Council
25	Mr Ian Street	Circuit Steward		Ex officio

26	Ms Jessica Rush			Carnon Community Church Council
27	Mr Roy Picken			Carnon Community Church Council
28	Alison Murfin			Chacewater/Twelveheads Church Council
29	Mrs Liz Hayward			Chacewater/Twelveheads Church Council
30	Mr Cliff Smith	Circuit Steward		Ex officio
31	Mrs Chris Smith			Crantock Church Council
32	Marion Caldwell			Crantock Church Council
33	Marlene Ball			Mt Hawke Church Council
34	Mr Phil Booth			Newquay Church Council
35	Mrs Sue Jackson	Circuit Steward		Ex officio
36	Dr Vicky Hartnell			Penpoll Church Council
37	Mr Malcolm Kingston			Penpoll Church Council
38	Mr Ron Cartwright			Perranporth Church Council
39	Mrs Joanne Appleton			Portscatho Church Council
40	Mr Leslie Penna			Rose Church Council
41	Mrs Diane Taylor			Shortlanesend Church Council
42	Mr Ross Rounsevell			Shortlanesend Church Council
43	Mrs Heather Rounsevell			Shortlanesend Church Council
44	Mr Ken Yeo	Circuit Steward		Ex officio
45	Mrs Diane Stephens			St Agnes Church Council
46	Mrs Christine Roberts			St Agnes Church Council
47	Ms Faye Solway			St Agnes Church Council
48	Mrs Gill Harris			Threemilestone Church Council
49	Mr John Harris			Threemilestone Church Council
50	Mr Sid Deeble			Trispen Church Council
51	Mr Ernie Dymond			Trispen Church Council
52	Ms Helen Nicholson			Truro with Tresillian Church Council
53	Mr Stephen Nicholson			Truro with Tresillian Church Council
54	Mrs Hilary Nicholson			Truro with Tresillian Church Council
55	Mrs Linda Baines	LP Secretary		Ex officio
56	Mr David Rabey			Truro with Tresillian Church Council
57	Mrs Rita Soper			Truro with Tresillian Church Council
58	Mr Steve Harris			Truro with Tresillian Church Council
59	Mr John Wallace			Truro with Tresillian Church Council
60	Mr Tim Wellings			Truro with Tresillian Church Council

Names and addresses of advisors (Optional Information)

Type of adviser	Name	Address
Accountants	Francis Clark LLP	Lowin House, Tregolls Road, Truro, TR1 2NA

Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document	Act of Parliament
How the charity is constituted	Trust
Trustee selection methods	Appointed by Circuit Meeting or individual Church Councils (some Trustees are ex officio)

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant about:

- Policies and procedures adopted for the induction and training of trustees;
- The charity's organisational structure and any wider network with which the charity works;
- Relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

Induction/Training:

- Range of guidance provided by Methodist Connexion
- 'The Role of a Trustee' leaflet available to Trustees

Structure:

- Part of the Cornwall and Isles of Scilly District of the Methodist Church
- Accountable to the Methodist Conference

Risks:

- Property & Financial risks considered by regular Leadership Team meetings
- Major risks considered by the Circuit Meeting
- Professional advice taken as required (e.g. legal advice)
- Adopted Safeguarding Policy, with approved Safeguarding training programme
- Increase in stipends and its effects on various work flows

Remuneration:

- All Methodist presbyters, of which we have four, are paid a stipend at a level set annually by the Methodist Conference
- All lay staff are paid pro rata from this stipendiary rate

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

Set out in the Methodist Church Act 1976 (clause 4) – synopsis – Advancement of Religion and any charitable purpose of the Methodist Church or church organisation (See Methodist Church Act 1976)

Summary of the main activities undertaken for the public benefit in relation to these objects (including within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

To serve the communities in the Mid Cornwall Circuit through religious, social and spiritual activities for a full range of people.

To provide a safe place for mutual support and development where each person can achieve their full God-given potential.

To provide governance support and guidance to individual churches with the Mid Cornwall Circuit.

The Trustees have referred to the Charity Commission guidance on public benefit when reviewing and in planning our future activities.

Additional detail of Objectives and activities (Optional information)

You **may choose** to include additional information, where relevant about:

- Policy on grant-making;
- Policy programme related investment;
- Contribution made by volunteers.

Within the Methodist Church, local Churches, Circuits and Districts are not defined as (external) grant-making bodies.

Funds, in excess of those required for the general operation of Mid Cornwall Circuit, are invested with the Trustees for Methodist Church Purposes.

Much of the oversight, management, and day-to-day activity of Mid Cornwall Circuit is undertaken by volunteers (lay people).

We continue to explore new ways of working to enable the circuit to move forward and serve the community both now and in the future and the Circuit Leadership Team has looked at how we can utilize our human resources (lay staff) effectively.

Summary of the main achievements of the charity during the year

The outworking of our Christian faith, and the key emphasis within the Methodist Church as a whole, is seen in the priority we place on social holiness. In particular, how we share and demonstrate the good news of God in Jesus Christ.

Based on what we believe, we seek in all we do to be a blessing to the communities in which we live, work, and serve.

Our practical Christianity provides added value to our communities. This can easily be overlooked or even dismissed as of little importance, for much of what we do is not overt or showy. Underpinning all that we do, in our local church families and together as a Methodist circuit, is our faithfulness and commitment to serve the God of the Church and all creation.

In this last year we have achieved several significant milestones in advancing our mission. A major highlight was having successfully and positively completed our 1st year of the amalgamation of two circuits. The results can be seen in our ability to serve communities more effectively and foster stronger collaborations across the various regions. Additionally, we expanded the areas of our outreach and deepened community engagement through a range of programs and events. These accomplishments reflect our continued commitment to growth, impact, and the people we serve.

We have also responded proactively to the cost-of-living crisis, recognising its growing impact on the communities we serve. We have expanded support initiatives, including [e.g. food distribution programs, Warm Space facilities, financial advice services], helping individuals and families manage rising expenses and economic uncertainty.

We also celebrated the start of two significant building projects:

1. **TMC – Truro Methodist Church:** A modern, multi-use space designed to serve as a hub for worship, outreach, and community activities.
2. **Newquay Methodist Church (Newquay MC):** A purpose-built facility offering flexible space for both church and community use, enhancing our presence and engagement in the local area.

These projects reflect our long-term commitment to creating inclusive, sustainable spaces that meet both spiritual and social needs.

Together, these accomplishments highlight our resilience, adaptability, and dedication to serving the community through both immediate support and future-focused development.

All these opportunities enable us to be the hands and feet of Christ through the church providing for those in need.

Section E

Financial Review

Brief statement of the charity's policy on reserves

It is the policy of the Circuit to hold at least six months expenditure in hand (approximately £235k). Reserves are currently £3,404k, of which £3k is held in restricted funds. Free reserves (excluding fixed assets and restricted funds) total £891k. The excess balance is held in reserve to support mission and ministry projects of the Circuit and individual Churches.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising);
- How expenditure has supported the key objectives of the charity;
- Investment policy and objectives including any ethical investment policy adopted.

Principal sources of funds:

- Agreed annual assessments paid by Circuit Churches
- Rental from three manses
- Capital Receipts

Expenditure on Objectives

- Most of the expenditure is related to the pay and associated costs of presbyters and lay workers.
- The stewardship and maintenance of manses
- Annual assessments paid to the Cornwall and Isles of Scilly District of the Methodist Church

Investment Policy

- Uncommitted funds are deposited with the Trustees for Methodist Church Purposes, who maintain a policy of ethical investment.

Section F**Other optional information**

Our future plans are aimed at expanding extracurricular opportunities within local school communities and Eco Church initiatives.

The Eco Church initiatives will include energy-efficient facilities and integrating environmental education into the various chapels, whilst encouraging the congregants to participate in sustainability projects such as recycling drives and energy saving programs.

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>M. Dunn-Wilson</i>	
Full Name(s)	MARK DUNN-WILSON	
Position (Secretary, Chair etc)	SUPERINTENDENT MINISTER	
Date	19/06/25	

THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

Mid Cornwall Circuit, The Methodist Church

FOR THE YEAR ENDED

31 August 2024

Cornwall and the Isles of Scilly	District	Circuit no	12/24
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Registered Charity - Charity Registration number	1135006
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If not a registered charity Her Majesty's Revenue and Customs Gift Aid number	
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(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242)

Minister:

Rev'd Simon Clarke (Superintendent)
Rev'd Mark Dunn-Wilson
Rev'd Clare Anderson
Rev'd Aubin de Gruchy (appointed 01/09/2023)

Circuit Stewards:

Mr Graham Baines (resigned 31/08/2024)	Mrs Jayne Thomas
Mr Ian Street	Mr Cliff Smith
Ms Julie Thomas	Mr Richard Thomas
Mrs Sue Jackson	Mr Ken Yeo

Circuit Administrator:

Mrs Karen Armstrong

Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2023-24
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	-	-	-	-	-
2	Income from monetary investments	6	5,611	29,353	-	212	35,176
3	Income from investment properties		-	-	-	-	-
4	Assessments on Churches		295,837	-	-	-	295,837
5	Capital Receipts		-	462,899	-	-	462,899
6	Grants received	4	-	-	-	-	-
7	Transfer due to amalgamation		-	-	-	-	-
8	Other charitable income	5	82,871	-	-	-	82,871
9	Total income		384,319	492,252	212	-	876,783
Expenditure							
10	Grants and donations		37,000	-	-	-	37,000
11	Salaries and associated costs	10	322,316	-	-	-	322,316
12	Property maintenance		24,402	-	-	-	24,402
12	Connexional assessment & model trust levy		-	-	-	-	-
14	District Assessment & Levy		76,132	-	-	-	76,132
15	Depreciation		12,336	-	-	-	12,336
16	Office expenses		-	-	-	-	-
17	Other outgoings		76,905	15,051	-	-	91,956
18	Total charitable expenditure		549,091	15,051	-	-	564,142
19	Gains/(losses) on monetary investments		0	546	-	193	739
20	Gains/(losses) on investment properties		-	-	-	-	-
21	Net income/(expenditure)		(164,772)	477,747	-	405	313,380
22	Transfers between funds		-	0	-	-	-
23	Other gains/(losses)		-	-	-	-	-
24	Net movement in funds		(164,772)	477,747	-	405	313,380
25	Total funds brought forward (as restated)		339,328	2,388,235	-	2,678	2,730,241
26	Total funds carried forward		174,556	2,865,982	-	3,083	3,043,621

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted - as restated)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23 (as restated)
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	1,090	-	-	-	1,090
2	Income from monetary investments	6	4,996	6,720	-	38	11,754
3	Income from investment properties		-	-	-	-	-
4	Assessments on Churches		300,365	-	-	-	300,365
5	Capital Receipts - Feock		-	327,881	-	-	327,881
6	Grants received	4	1,000	-	15,200	-	16,200
7	Transfer due to amalgamation	20	41,061	909,663	-	-	950,724
8	Other charitable income	5	34,461	-	-	-	34,461
9	Total income		382,973	1,244,264	-	15,238	1,642,475
Expenditure							
10	Grants and donations		-	-	-	-	-
11	Salaries and associated costs	10	235,649	-	15,200	-	250,849
12	Property maintenance		13,784	-	-	-	13,784
12	Connexional assessment & model trust levy		-	-	-	-	-
14	District Assessment & Levy		77,156	-	-	-	77,156
15	Depreciation		8,906	-	-	-	8,906
16	Office expenses		-	-	-	-	-
17	Other outgoings		65,733	109,441	-	-	175,174
18	Total charitable expenditure		401,228	109,441	-	15,200	525,869
19	Gains/(losses) on monetary investments		(313)	-	33	-	(280)
20	Gains/(losses) on investment properties		-	409,449	-	-	409,449
21	Net income/(expenditure)		(18,568)	1,544,272	-	71	1,525,775
22	Transfers between funds		1,207	(1,207)	-	-	-
23	Other gains/(losses)		-	-	-	-	-
24	Net movement in funds		(17,361)	1,543,065	-	71	1,525,775
25	Total funds brought forward		356,689	845,170	-	2,607	1,204,466
26	Total funds carried forward (as restated)		339,328	2,388,235	-	2,678	2,730,241

Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2024 £	Totals 2023 (as restated) £
Fixed Assets							
Circuit Manses & Equipment	11	39,477	707,186	-	-	746,663	758,999
Investment properties	12	12,725	1,382,501	-	-	1,395,226	1,395,226
Investments	12	7,605	-	-	1,705	9,310	8,571
Total fixed assets		59,807	2,089,687	-	1,705	2,151,199	2,162,796
Current Assets							
Debtors and prepayments	13	33,811	3,328	-	-	37,139	20,818
Loans by the Circuit		-	-	-	-	-	-
Investments with TMCP		-	-	-	-	-	-
Trustees for Methodist Church Purposes	14	-	772,455	-	-	772,455	297,153
Central Finance Board Deposits	14	74,096	-	-	447	74,543	140,929
Cash at Bank and in hand	14	51,394	512	-	931	52,837	177,840
Total current assets		159,301	776,295	-	1,378	936,974	636,740
Current liabilities							
Creditors (due in under 1 year)	15	44,552	-	-	-	44,552	69,295
Total current liabilities		44,552	-	-	-	44,552	69,295
Net current assets/liabilities		114,749	776,295	-	1,378	892,422	567,445
Total assets less current liabilities		174,556	2,865,982	-	3,083	3,043,621	2,730,241
Long term liabilities (due after more than one year)							
Loans by the Circuit		-	-	-	-	-	-
Net assets		174,556	2,865,982	-	3,083	3,043,621	2,730,241
Funds of the Circuit							
General Fund (Unrestricted)	18	174,556				174,556	339,328
Circuit Model Trust Funds (Unrestricted)			2,865,982			2,865,982	2,388,235
Designated Funds (Unrestricted)	18					-	-
Total Unrestricted Funds						3,040,538	2,727,563
Restricted Funds	18			3,083		3,083	2,678
Endowment Funds						-	-
Total Funds		174,556	2,865,982	-	3,083	3,043,621	2,730,241

Signed

Circuit Treasurer

KAREN ARMSTRONG

Cash flow statement for the year ended 31 August 2024

Statement of cash flows	Note	(as restated)	
		2024 £	2023 £
Cash from operating activities			
Net cash used in operating activities		248,737	238,194
Cash flows from investing activities			
Dividends, interest and rents from investments		35,176	11,754
Purchase of property, plant and equipment		0	(22,627)
Net cash provided by investing activities		35,176	(10,873)
Cash flows from financing activities			
New borrowing		0	0
Repayments of borrowing		0	0
Net cash used in financing activities		0	0
Change in cash and cash equivalents in the reporting period		283,913	227,321
Cash and cash equivalents at the beginning of the reporting period		615,922	388,601
Cash and cash equivalents at the end of the reporting period		899,835	615,922
		2024	2023
Reconciliation of net income to net cash flow from operating activities		£	£
Net income for the reporting period (as per statement of financial activities)		313,380	1,525,775
Adjustments for:			
Depreciation and amortisation charges		12,336	8,906
Fixed assets, investments and investment properties transferred on amalgamation		0	(914,876)
Gains / losses on investments		(739)	(409,169)
Dividends, interest and rents from investments		(35,176)	(11,754)
(Increase)/decrease in debtors		(16,321)	(9,680)
Increase/(decrease) in creditors		(24,743)	48,992
Net cash used in operating activities		248,737	238,194
		2024	2023
Analysis of cash and cash equivalent		£	£
Cash in hand		899,835	615,922
Total cash and cash equivalents		899,835	615,922

Notes to the Accounts

1. Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and the Charities Act 2011.

2. Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3. Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

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.

Resources expended

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at original cost and improvement expenditure to date. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Depreciation

Depreciation is charged as to write off the cost of the assets, other than freehold property, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Investment Properties

Investment properties includes properties which are not used for the purposes of the charity. Investment properties are held at estimated market value as provided by the Circuit Stewards.

Investments

Investments are valued in the balance sheet at market value at the year end. 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

These amounts are owed to the Circuit and include the payment of the September stipend in August, together with other prepayments and accrued income.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in advance.

Mid Cornwall Circuit, The Methodist Church

8. Payment to Trustees	2024	2023
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting.	£ -	£ -

Stipends and salaries paid to ministers and lay staff in the normal course of their duties are disclosed in the staff cost note below.

Number of trustees who were paid expenses	6	7
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Nature of the expenses
6 trustees were reimbursed travel expenses totalling £3,514 during the period. (2023: 7 trustees £5,973).

9. Fees for examination or audit of the accounts		
Independent examiner's or auditors' fees for reporting on the accounts	£ 2,550	£ 1,140
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	£ 5,950	£ 2,660

10. Paid employees
Staff Costs paid during the year were:

Ministers

Stipends, salaries and benefits in kind	£ 113,701	£ 81,278
Employer's National Insurance costs	£ 10,725	£ 7,678
Pension costs	£ 23,033	£ 21,851

Lay workers and administrator

Stipends, salaries and benefits in kind	£ 155,786	£ 126,014
Employer's National Insurance costs	£ 11,795	£ 8,283
Pension costs	£ 3,829	£ 3,012

Supernumeraries	£ 1,329	£ 958
Apprenticeship Levy	£ 1,542	£ 1,199
Payroll service charge	£ 576	£ 576

Total staff costs	£ 322,316	£ 250,849
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Average number of full-time equivalent employees in the year were:	13	10
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No employee earned more than £60,000 per annum

Mid Cornwall Circuit, The Methodist Church

11. Tangible Fixed Assets

Currently the Mid Cornwall Circuit own three manses; 32 Hurland Road, 23 Korsti Veur, and 26 Tredinnick Way together with various fixtures, fittings and equipment.

	Residential Land £	Buildings £	Manses £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward as restated			709,656	88,514	-	798,170
Additions			-	-	-	-
Revaluations (+/-)			-	-	-	-
Disposals (-)			-	-	-	-
Transfers to investment property			-	-	-	-
Transfers due to amalgamation			-	-	-	-
Balance carried forward	-	-	709,656	88,514	-	798,170

Accumulated depreciation

Balance brought forward				39,171		39,171
Depreciation charge for year (-)				12,336		12,336
Revaluations (+/-)						-
Disposals (-)						-
Transfers* (+/-)						-
Balance carried forward	-	-	-	51,507	-	51,507

Net book value

Brought forward as restated	-	-	709,656	49,343	-	758,999
Carried forward	-	-	709,656	37,007	-	746,663

Mid Cornwall Circuit, The Methodist Church

12. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are various accounts 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.

2024 2023

Analysis of investment movements

	£	£
Investments listed on a recognised Stock Exchange		
Investments held in CFB Managed Funds	9,310	8,571
Securities not listed on a recognised stock exchange		
Other investments - investment properties	1,395,226	1,395,226
Total	1,404,536	1,403,797

2024 2023

Change in investment values

	£	£
Carrying (market) value at beginning of year	1,403,797	7,644
Add: additions to investments at cost		1,208
Add: Transfers of investment properties on amalgamation		368,355
Transfer of investment properties from fixed assets		617,421
Net gain/(loss) on revaluation	739	409,169
Carrying (market) value at end of year	1,404,536	1,403,797

Mid Cornwall Circuit, The Methodist Church
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13. Analysis of current assets	2024	2023
	£	£
Debtors and prepayments		
Trade Debtors	7,038	-
Other Debtors	11,500	-
Prepayments	15,273	19,602
Accrued income	3,328	1,216
Total debtors and prepayments	37,139	20,818

14 Analysis of cash at bank	2024	2023
Bank balance held at Lloyds TSB Current account	52,837	177,840
Bank balance held in TMCP Circuit Model Trust Fund	772,455	297,153
Bank balance held in Stipends Account / CFB Account	74,543	140,929
Central Finance Board Circuit Fund Accounts	-	-
Total Cash and Bank	899,835	615,922

15. Analysis of current liabilities and long term creditors	2024	2023
Trade creditors	-	539
Other creditors	-	-
Deferred income	35,880	64,519
Accruals	8,672	4,237
Total Current Liabilities	44,552	69,295

16. Capital commitments and contingent liabilities

At the 31st August 2024 the Circuit has no capital commitments.
 No contingent liabilities were identified at 31st August 2024.

Mid Cornwall Circuit, The Methodist Church

17. Loans and creditors due after one year

There are no loans or creditors due after one year.

18. Detailed analysis of individual fund movements

Unrestricted Funds as restated

Fund Name	Opening Balance	Income	Expenditure	Transfers	Gains / Losses	Closing Balance	Purpose of the fund
General Fund	339,328	384,319	(549,091)	-	-	174,556	
Designated Funds	-	-	-	-	-	-	
CMTF	2,388,235	492,252	(15,051)	-	546	2,865,982	
Totals	2,727,563	876,571	(564,142)	-	-	3,040,538	

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Gains / Losses	Closing Balance	Purpose of the fund
Probus Holding fund	1,513	212	-	-	193	1,918	Future works at Probus
Interest in Current Account	1,065	-	-	-	-	1,065	Interest from Gerrans, Medlyn and Nicholls funds.
Chaplaincy Project	-	-	-	-	-	-	Support for staff costs for the Chaplaincy Project.
JH Medlyn	100	-	-	-	-	100	Upkeep of building
Totals	2,678	212	-	-	-	3,083	

Endowment Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers		Closing Balance	Purpose of the fund
Totals	-	-	-	-	-	-	-

Mid Cornwall Circuit, The Methodist Church
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19. Post Balance Sheet Events

There were no post balance sheet events identified.

20. Prior period adjustment

The following adjustments to the comparative figures have been made to correct the accounting treatment of a Church under construction. The Church was gifted to Newquay Methodist Church by the Circuit and designated as Local Church Property in March 2022. A prior period adjustment has been made to reflect ownership of the church under construction as being with Newquay Methodist Church from this date, such that the property was not transferred into the Mid Cornwall Circuit on amalgamation on 1 September 2022.

	£
Total funds at 31 August 2023 (as previously stated)	3,147,796
Reduction in transfer in on amalgamation	<u>(417,555)</u>
Total funds at 31 August 2023 (as restated)	<u><u>2,730,241</u></u>
Net income for year ended 31 August 2023 (as previously stated)	1,943,330
Reduction in transfer in on amalgamation	<u>(417,555)</u>
Net income for year ended 31 August 2023 (as restated)	<u><u>1,525,775</u></u>

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 meeting.

Signature of treasurer  Date 19/06/2025

Name and address of treasurer KAREN ARMSTRONG
2 STOKES RD TRURO Post Code TR1 3TW

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit meeting held on 19/06/2025

Signature of the Chair of the meeting 

Name of the Chair of the meeting MARK DUNN-WATSON Date 19/06/2025

Independent Examiner's Report to the Trustees of the

Mid Cornwall Circuit, The Methodist Church

Charity Number: 1135006

I report to the trustees on my examination of the accounts of the Mid Cornwall Circuit, The Methodist Church for the year ended 31 August 2024.

Responsibilities and basis of report

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.

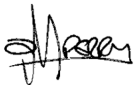
Independent Examiner's Statement

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, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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
- 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.



Darren Perry
Chartered Accountant (ICAEW)
Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 24 June 2025

Mid Cornwall Circuit, The Methodist Church

England & Wales - Charity number 1135006

Accounts

Trustees' Annual Report for the period

Period start date

Period end date

From 01 September 2022

To 31 August 2023

Section A Reference and administration details

Charity name	Mid Cornwall Circuit, The Methodist Church
Other names charity is known by	
Registered charity number	1135006
Charity's principal address	1 Union Place
	Truro
	Cornwall
	Postcode TR1 1EP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Revd Simon Clarke	Presbyter (Chairman of Circuit meeting)		Ex officio
2	Revd Mark Dunn-Wilson	Presbyter		Ex officio
3	Revd Clare Anderson	Presbyter		Ex officio
4	Revd Aubin de Gruchy	Chaplain to Truro School		Ex officio
5	Mrs Janet Tredrea	Lay Worker		Ex officio
6	Mrs Sue Strawford	Lay Worker		Ex officio
7	Mr Adrian Mitchell	Lay Worker		Ex officio
8	Ms Victoria Hick	Lay Worker		Ex officio
9	Mr David Crocker	Lay Worker		Ex officio
10	Mrs Karen Potts	Lay Worker		Ex officio
11	Mrs Karen Armstrong	Circuit Administrator		Ex officio
12	Mr Graham Baines	Circuit Steward		Circuit Meeting
13	Mrs Jayne Thomas	Circuit Steward		Circuit Meeting
14	Mrs Julie Thomas	Circuit Steward		Circuit Meeting
15	Mr Richard Thomas	Circuit Steward		Circuit Meeting
16	Revd Derek Collins	Supernumerary		Ex officio
17	Revd Jane Willcock	Supernumerary		Ex officio
18	Revd Janet Knowles-Berry	Supernumerary		Ex officio
19	Revd Margaret Barnes	Supernumerary		Ex officio
20	Mrs Mary Adams			Allet Church Council
21	Mr Peter Keast			Allet Church Council
22	Mrs Linda Richards			Carnon Downs Church Council
23	Mr Ian Street	Circuit Steward		Ex officio
24	Ms Jessica Rush			Carnon Community Church Council
25	Mr Roy Picken			Carnon Community Church Council
26	Alison Murfin			Chacewater/Twelveheds Church Council

27	Liz Hayward			Chacewater/Twelveheds Church Council
28	Barrie Tippet			Chacewater/Twelveheds Church Council
29	Cliff Smith	Circuit Steward		Ex officio
30	Chris Smith			Crantock Church Council
31	Marion Caldwell			Crantock Church Council
32	Marlene Ball			Mt Hawke Church Council
33	Wendy Carter			Mt Hawke Church Council
34	Peter Wilkins			Mt Hawke Church Council
35	Mr Phil Booth			Newquay Church Council
36	Mrs Sue Jackson	Circuit Steward		Ex officio
37	Dr Vicky Hartnell			Penpoll Church Council
38	Mrs Penny McClymont			Penpoll Church Council
39	Mr Ron Cartwright			Perranporth Church Council
40	Mr Mike Fairhead			Perranporth Church Council
41	Mrs Elsie Thomas			Portscatho Church Council
42	Mrs Denise Deighton			Portscatho Church Council
43	Mrs Maureen Glanville			Rose Church Council
44	Mr Leslie Penna			Rose Church Council
45	Mrs Diane Taylor			Shortlanesend Church Council
46	Mr Ross Rounsevell			Shortlanesend Church Council
47	Mrs Heather Rounsevell			Shortlanesend Church Council
48	Mrs Diane Stephens			St Agnes Church Council
49	Christine Roberts			St Agnes Church Council
50	Faye Solway			St Agnes Church Council
51	Mrs Gill Harris			Threemilestone Church Council
52	Mr John Harris			Threemilestone Church Council
53	Mr Sid Deeble			Trispen Church Council
54	Mr Ernie Dymond			Trispen Church Council
55	Ms Helen Nicholson			Truro with Tresillian Church Council
56	Mr Stephen Nicholson			Truro with Tresillian Church Council
57	Mrs Hilary Nicholson			Truro with Tresillian Church Council
58	Mrs Janet Crocker			Truro with Tresillian Church Council
59	Mrs Linda Baines	LP Secretary		Ex officio
60	Mr David Rabey			Truro with Tresillian Church Council
61	Mrs Rita Soper			Truro with Tresillian Church Council
62	Mr Steve Harris			Truro with Tresillian Church Council
63	Mr John Wallace			Truro with Tresillian Church Council
64	Mr Phillip Davey			Truro with Tresillian Church Council

Names and addresses of advisors (Optional Information)

Type of adviser	Name	Address
Accountants	Francis Clark LLP	Lowin House, Tregolls Road, Truro, TR1 2NA

Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document	Act of Parliament
How the charity is constituted	Trust
Trustee selection methods	Appointed by Circuit Meeting or individual Church Councils (some Trustees are ex officio)

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant about:

- Policies and procedures adopted for the induction and training of trustees;
- The charity's organisational structure and any wider network with which the charity works;
- Relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

Induction/Training:

- Range of guidance provided by Methodist Connexion
- 'The Role of a Trustee' leaflet available to Trustees

Structure:

- Part of the Cornwall and Isles of Scilly District of the Methodist Church
- Accountable to the Methodist Conference

Risks:

- Property & Financial risks considered by regular Leadership Team meetings
- Major risks considered by the Circuit Meeting
- Professional advice taken as required (e.g. legal advice)
- Adopted Safeguarding Policy, with approved Safeguarding training programme

Remuneration:

- All Methodist presbyters, of which we have four, are paid a stipend at a level set annually by the Methodist Conference
- All lay staff are paid pro rata from this stipendiary rate

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

Set out in the Methodist Church Act 1976 (clause 4) – synopsis – Advancement of Religion and any charitable purpose of the Methodist Church or church organisation (See Methodist Church Act 1976)

Summary of the main activities undertaken for the public benefit in relation to these objects (including within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

To serve the communities in the Mid Cornwall Circuit through religious, social and spiritual activities for a full range of people.

To provide a safe place for mutual support and development where each person can achieve their full God-given potential.

To provide governance support and guidance to individual churches with the Mid Cornwall Circuit.

The Trustees have referred to the Charity Commission guidance on public benefit when reviewing and in planning our future activities.

Additional detail of Objectives and activities (Optional information)

You **may choose** to include additional information, where relevant about:

- Policy on grant-making;
- Policy programme related investment;
- Contribution made by volunteers.

Within the Methodist Church, local Churches, Circuits and Districts are not defined as (external) grant-making bodies.

Funds, in excess of those required for the general operation of Mid Cornwall Circuit, are invested with the Trustees for Methodist Church Purposes.

Much of the oversight, management, and day-to-day activity of Mid Cornwall Circuit is undertaken by volunteers (lay people).

We continue to explore new ways of working to enable the circuit to move forward and serve the community both now and in the future and the Circuit Leadership Team has looked at how we can utilize our human resources (lay staff) effectively.

Summary of the main achievements of the charity during the year

The outworking of our Christian faith, and the key emphasis within the Methodist Church as a whole, is seen in the priority we place on social holiness. In particular how we share and demonstrate the good news of God in Jesus Christ.

Based on what we believe, we seek in all we do to be a blessing to the communities in which we live, work, and serve.

Our practical Christianity provides added value to our communities. This can easily be overlooked or even dismissed as of little importance, for much of what we do is not overt or showy. Underpinning all that we do, in our local church families and together as a Methodist circuit, is our faithfulness and commitment to serve the God of the Church and all creation.

This enables us to provide, help and support food and clothes banks; street pastors; preschool activities and events for families and individuals; communities events; opportunities to share in food and fellowship with a range of coffee mornings and lunch clubs; varied places for people to meet to counter the loneliness many people experience in a seemingly disconnected world.

This work and activity are all a part of our ongoing endeavour to love God and to love our neighbour.

Amalgamation of Truro Circuit and Newquay, Perranporth & St Agnes Circuit – Now known as Mid Cornwall Circuit

After meeting with the various stake holders and various chapel members, the agreed amalgamation of the two circuits came into being on 1st September 2022. This involved the assets and liabilities held by the Newquay, Perranporth & St Agnes Methodist Circuit (registration number 1139481) being transferred to Mid Cornwall Circuit. Newquay, Perranporth, St Agnes Methodist Circuit has since been removed from the Charity Commission register.

Whilst there were a few challenges, the process, with thanks to the hard work of the Superintendent, Ministers and lay staff, was so to say seamless.

This growth can be seen in the expansion of the engagement team, and various combined activities and events across the circuit.

Eco Circuit

We have joined the Eco Circuit and Eco District in supporting the growing interest in Eco Church. The urgency of the climate crisis is increasingly clear and in response to a call on all churches

across the country, we have begun to implement measures to reduce the churches carbon footprint / emissions and to reduce its impact on God's creation.

Cost-of-Living Crises / Ukrainian Refugees Assistance

A number of chapels within the Circuit offered 'warm spaces' to help people get through the difficulties of the winter.

These are places where people have been able to come and get warm, have a free hot drink, and a bite to eat and charge their phone. Due to the cost-of-living crisis, we have seen the numbers of people participating in this initiative grow on a weekly basis.

A Ukrainian 'drop in' centre was created for Ukrainian refugees to meet with volunteers and translators. During these meetings we were able to assist with queries around schools, employment, English lessons etc.

These have all been opportunities to be the hands and feet of Christ through the church providing for those in need.

Section E

Financial Review

Brief statement of the charity's policy on reserves

It is the policy of the Circuit to hold at least six months expenditure in hand (approximately £263k). Reserves are currently £566k. The excess balance is held in reserve to support mission and ministry projects of the Circuit and individual Churches.

The financial statements show a surplus of £1,943,330 for the year. However, this includes transfers of £1,368,279 from Newquay, Perranporth & St Agnes Methodist Circuit on the amalgamation and unrealised gains of £409,449 on revaluing the investment properties held by the Circuit.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising);
- How expenditure has supported the key objectives of the charity;
- Investment policy and objectives including any ethical investment policy adopted.

Principal sources of funds:

- Agreed annual assessments paid by Circuit Churches
- Rental from four manses

Expenditure on Objectives

- Most of the expenditure is related to the pay and associated costs of presbyters and lay workers.
- Annual assessments paid to the Cornwall and Isles of Scilly District of the Methodist Church

Investment Policy

- Uncommitted funds are deposited with the Trustees for Methodist Church Purposes, who maintain a policy of ethical investment.

Section F**Other optional information****Future plans of the charity**


Recognising the challenging environment for the Church in terms of attendance, age of congregations, receptivity of community, etc., we will continue to invest resources into the employment of lay staff and presbyters to seek to pioneer new Christian outreach and service opportunities.

The new-build church project at Newquay will be completed in the financial year (2024-25) and the Hub project at Truro should get underway. These will only have been achieved through the realisation of property assets (Devoran Chapel in a previous financial year and the manse at St Agnes in the year 2024-25). Up to £800,000 will be invested in this way.

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full Name(s)	SIMON CLARKE	
Position (Secretary, Chair etc)	SUPERINTENDENT MINISTER	
Date	18 / 9 / 24	

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Mid Cornwall Circuit

FOR THE YEAR ENDED

31 August 2023

Cornwall and the Isles of Scilly	District	Circuit no	12/24
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Registered Charity - Charity Registration number

1135006

If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number

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

Minister:

Rev'd Simon Clarke (Superintendent)

Rev'd Mark Dunn-Wilson

Rev'd Clare Anderson

Church Stewards:

Mr Graham Baines

Mrs Jayne Thomas

Mr Ian Street

Mr Cliff Smith

Ms Julie Thomas

Mr Richard Thomas

Mr Ken Yeo

Circuit Finance Steward:

Mrs Karen Armstrong

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2022-23
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	1,090	-	-	-	1,090
2	Income from monetary investments	6	4,996	6,720	-	38	11,754
3	Income from investment properties		-	-	-	-	-
4	Assessments on Churches		300,365	-	-	-	300,365
5	Capital Receipts - Feock		-	327,881	-	-	327,881
6	Grants received	4	1,000	-	15,200	-	16,200
7	Transfer due to amalgamation	20	41,061	1,327,218	-	-	1,368,279
8	Other charitable income	5	34,461	-	-	-	34,461
9	Total income		382,973	1,661,819	15,238	-	2,060,030
Expenditure							
10	Grants and donations		-	-	-	-	-
11	Salaries and associated costs	10	235,649	-	15,200	-	250,849
12	Property maintenance		13,784	-	-	-	13,784
12	Connexional assessment & model trust levy		-	-	-	-	-
14	District Assessment & Levy		77,156	-	-	-	77,156
15	Depreciation		8,906	-	-	-	8,906
16	Office expenses		-	-	-	-	-
17	Other outgoings		65,733	109,441	-	-	175,174
18	Total charitable expenditure		401,228	109,441	15,200	-	525,869
19	Gains/(losses) on monetary investments		(313)	-	33	-	(280)
20	Gains/(losses) on investment properties		-	409,449	-	-	409,449
21	Net income/(expenditure)		(18,568)	1,961,827	71	-	1,943,330
22	Transfers between funds		1,207	(1,207)	-	-	-
23	Other gains/(losses)		-	-	-	-	-
24	Net movement in funds		(17,361)	1,960,620	71	-	1,943,330
25	Total funds brought forward		356,689	845,170	-	2,607	1,204,466
26	Total funds carried forward		339,328	2,805,790	2,678	-	3,147,796

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	2,221	-	-	-	2,221
2	Income from monetary investments	6	1,237	382	-	197	1,816
3	Income from investment properties		-	-	-	-	-
4	Assessments on Churches		207,496	-	-	-	207,496
5	Capital Receipts - Grampound Road		-	153,794	-	-	153,794
6	Grants received	4	15,762	-	-	-	15,762
7	Other charitable income	5	40,028	-	-	-	40,028
8	Total income		266,744	154,176	-	197	421,117
Expenditure							
9	Grants and donations		67,108	100,000	3,374	-	170,482
10	Salaries and associated costs	10	147,770	-	-	-	147,770
11	Property maintenance		5,869	-	-	-	5,869
12	Connexional assessment & model trust levy		-	-	-	-	-
13	District Assessment & Levy		56,916	-	-	-	56,916
14	Depreciation		1,219	-	-	-	1,219
15	Office expenses		-	-	-	-	-
16	Other outgoings		29,586	38,688	-	-	68,274
17	Total charitable expenditure		308,468	138,688	3,374	-	450,530
18	Gains/(losses) on monetary investments		(413)	-	-	(178)	(591)
19	Gains/(losses) on investment properties		-	-	-	-	-
20	Net income/(expenditure)		(42,137)	15,488	(3,374)	19	(30,004)
21	Transfers between funds		(11,397)	11,397	-	-	-
22	Other gains/(losses)		-	-	-	-	-
23	Net movement in funds		(53,534)	26,885	(3,374)	19	(30,004)
24	Total funds brought forward		410,223	818,285	3,374	2,588	1,234,470
25	Total funds carried forward		356,689	845,170	-	2,607	1,204,466

Balance Sheet as at 31 August 2023

Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2023 £	Totals 2022 £
Fixed Assets							
Circuit Manses & Equipment	11	51,813	1,124,741	-	-	1,176,554	817,386
Investment properties		12,725	1,382,501			1,395,226	-
Investments	12	7,059	-	1,512	-	8,571	7,644
Total fixed assets		71,597	2,507,242	1,512	-	2,580,351	825,030
Current Assets							
Debtors and prepayments	13	19,602	1,216	-	-	20,818	11,138
Loans by the Circuit		-	-	-	-	-	-
Investments with TMCP		-	-	-	-	-	-
Trustees for Methodist Church Purposes	14	-	297,115	-	38	297,153	49,488
Central Finance Board Deposits	14	140,732	-	197	-	140,929	270,400
Cash at Bank and in hand	14	176,692	217	931	-	177,840	68,713
Total current assets		337,026	298,548	1,166	-	636,740	399,739
Current liabilities							
Creditors (due in under 1 year)	15	69,295	-	-	-	69,295	20,303
Total current liabilities		69,295	-	-	-	69,295	20,303
Net current assets/liabilities		267,731	298,548	1,166	-	567,445	379,436
Total assets less current liabilities		339,328	2,805,790	-	2,678	3,147,796	1,204,466
Long term liabilities (due after more than one year)							
Loans by the Circuit		-	-	-	-	-	-
Net assets		339,328	2,805,790	-	2,678	3,147,796	1,204,466
Funds of the Circuit							
General Fund (Unrestricted)	18	339,328				339,328	356,689
Circuit Model Trust Funds (Unrestricted)			2,805,790			2,805,790	845,170
Designated Funds (Unrestricted)	18					-	-
Total Unrestricted Funds						3,145,118	1,201,859
Restricted Funds	18			2,678		2,678	2,607
Endowment Funds						-	-
Total Funds		339,328	2,805,790	-	2,678	3,147,796	1,204,466

Signed

Circuit Treasurer

K. ARMSTRONG

Cash flow statement for the year ended 31 August 2024

Statement of cash flows	Note	2024 £	2023 £
Cash from operating activities			
Net cash used in operating activities		238,194	(17,830)
Cash flows from investing activities			
Dividends, interest and rents from investments		11,754	1,816
Purchase of property, plant and equipment		(22,627)	(8,209)
Net cash provided by investing activities		(10,873)	(6,393)
Cash flows from financing activities			
New borrowing		0	0
Repayments of borrowing		0	0
Net cash used in financing activities		0	0
Change in cash and cash equivalents in the reporting period		227,321	(24,223)
Cash and cash equivalents at the beginning of the reporting period		388,601	412,824
Cash and cash equivalents at the end of the reporting period		615,922	388,601
Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period (as per statement of financial activities)		1,943,330	(30,004)
Adjustments for:			
Depreciation and amortisation charges		8,906	1,219
Fixed assets, investments and investment properties transferred on amalgamation		(1,332,431)	0
Gains / losses on investments		(409,169)	591
Dividends, interest and rents from investments		(11,754)	(1,816)
(Increase)/decrease in debtors		(9,680)	(5,186)
Increase/(decrease) in creditors		48,992	17,366
Net cash used in operating activities		238,194	(17,830)
Analysis of cash and cash equivalent			
Cash in hand		615,922	388,601
Total cash and cash equivalents		615,922	388,601

Notes to the Accounts

1. Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and the Charities Act 2011.

2. Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3. Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are not consolidated into these financial statements.

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.

Resources expended

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at original cost and improvement expenditure to date. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment. Assets under construction consist of expenditure to date by the Circuit on the new Church development. Assets under construction are not depreciated.

Depreciation

Depreciation is charged as to write off the cost of the assets, other than freehold property, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Investment Properties

Investment properties includes properties which are not used for the purposes of the charity. Investment properties are held at estimated market value as provided by the Circuit Stewards.

Investments

Investments are valued in the balance sheet at market value at the year end. 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

These amounts are owed to the Circuit and include the payment of the September stipend in August, together with other prepayments and accrued income.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in advance.

Mid Cornwall Circuit, The Methodist Church

8. Payment to Trustees

Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting.

	This year	Last year
£	-	-

Stipends and salaries paid to ministers and lay staff in the normal course of their duties are disclosed in the staff cost note below.

Number of trustees who were paid expenses

7	9
---	---

Nature of the expenses

7 trustees were reimbursed travel expenses totalling £5,973 during the period (2022: 9 trustees £2,594).

9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£ 1,140	831
---------	-----

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£ 2,660	1,939
---------	-------

10. Paid employees

Staff Costs paid during the year were:

Ministers

Stipends, salaries and benefits in kind

£ 81,278	38,087
----------	--------

Employer's National Insurance costs

£ 7,678	2,792
---------	-------

Pension costs

£ 21,851	6,947
----------	-------

Lay workers and administrator

Stipends, salaries and benefits in kind

£ 126,014	90,230
-----------	--------

Employer's National Insurance costs

£ 8,283	4,511
---------	-------

Pension costs

£ 3,012	2,987
---------	-------

Supernumeraries

£ 958	910
-------	-----

Apprenticeship Levy

£ 1,199	730
---------	-----

Payroll service charge

£ 576	576
-------	-----

Total staff costs

£ 250,849	147,770
-----------	---------

Average number of full-time equivalent employees in the year were:

10	9
----	---

No employee earned more than £60,000 per annum

Mid Cornwall Circuit, The Methodist Church

11. Tangible Fixed Assets

Currently the Mid Cornwall Circuit own two manses; 32 Hurland Road, 3 Lergth Kosti, and 26 Tredinnick Way together with various fixtures, fittings and equipment. Assets under construction represents expenditure on the new Church development.

	Residential Land £	Other Land £	Manses £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			805,522	42,129		847,651
Additions				22,627		22,627
Revaluations (+/-)						-
Disposals (-)						-
Transfers to investment property			- 617,421			- 617,421
Transfers due to amalgamation			521,555	23,758	417,555	962,868
Balance carried forward	-	-	709,656	88,514	417,555	1,215,725

Accumulated depreciation

Balance brought forward				30,265		30,265
Depreciation charge for year (-)				8,906		8,906
Revaluations (+/-)						-
Disposals (-)						-
Transfers* (+/-)						-
Balance carried forward	-	-	-	39,171	-	39,171

Net book value

Brought forward	-	-	805,522	11,864	-	817,386
Carried forward	-	-	709,656	49,343	417,555	1,176,554

Mid Cornwall Circuit, The Methodist Church

12. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are various accounts 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.

This year Prev year

Analysis of investment movements

	£	£
Investments listed on a recognised Stock Exchange		
Investments held in CFB Managed Funds	8,571	7,644
Securities not listed on a recognised stock exchange		
Other investments - investment properties	1,395,226	
Total	1,403,797	7,644

This year Prev year

Change in investment values

	£	£
Carrying (market) value at beginning of year	7,644	8,235
Add: additions to investments at cost	1,208	
Add: Transfers of investment properties on amalgamation	368,355	
Transfer of investment properties from fixed assets	617,421	
Net gain/(loss) on revaluation	409,169	-591
Carrying (market) value at end of year	1,403,797	7,644

Mid Cornwall Circuit, The Methodist Church

13. Analysis of current assets	This year	Last year
Debtors and prepayments	£	£
Prepayments	19,602	9,102
Accrued income	1,216	2,036
Total debtors and prepayments	20,818	11,138

14 Analysis of cash at bank

Bank balance held at Lloyds TSB Current account	177,840	68,713
Bank balance held in TMCP Circuit Model Trust Fund	297,153	49,488
Bank balance held in Stipends Account / CFB Account	140,929	270,400
Central Finance Board Circuit Fund Accounts	-	-
Total Cash and Bank	615,922	388,601

15. Analysis of current liabilities and long term creditors

Trade creditors	539	-
Other creditors	-	-
Deferred income	64,519	17,394
Accruals	4,237	2,909
Total Current Liabilities	69,295	20,303

16. Capital commitments and contingent liabilities

At the 31st August 2023 the Circuit has no capital commitments.
No contingent liabilities were identified at 31st August 2023.

Mid Cornwall Circuit, The Methodist Church

19. Post Balance Sheet Events

There were no post balance sheet events identified.

20. Transfer of assets and liabilities on amalgamation

On 1 September 2022 all assets and liabilities held by Newquay, Perranporth & St Agnes Methodist Circuit (registration number 1139481) were transferred to Mid Cornwall Circuit, The Methodist Church. The transfer has been shown as income in the year.

Mid Cornwall Circuit, The Methodist Church

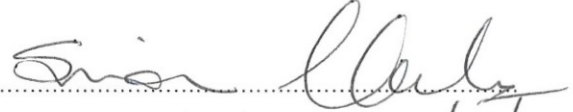
Declarations and Scrutiny

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 meeting.

Signature of treasurer  Date 20/6/2024
Name and address of treasurer KAREN ARMSTRONG
UNION PLACE TRURO Post Code TR1 1EP

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2023 were presented to the Circuit meeting held on 20/6/24

Signature of the Chair of the meeting 
Name of the Chair of the meeting SIMON CLIVE Date 20/6/24

Independent Examiner's Report to the Trustees of the

Mid Cornwall Circuit, The Methodist Church

Charity Number: 1135006

I report to the trustees on my examination of the accounts of the Mid Cornwall Circuit, The Methodist Church for the year ended 31 August 2023.

Responsibilities and basis of report

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

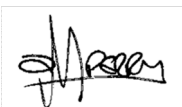
The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I confirm that the Charity received a dispensation from the Charity Commission on 14/08/24 in relation to an audit exemption. The audit exemption was granted as income only exceeded the audit threshold as a result of the transfer of the net assets from Newquay, Perranporth & St Agnes Methodist Circuit on 1 September 2022 (registration number 1139481). I am therefore satisfied that an independent examination is appropriate as opposed to an audit under s144(2) of the Act.

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
- 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.



Darren Perry
Chartered Accountant (ICAEW)
Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 23 September 2024

Mid Cornwall Circuit, The Methodist Church

England & Wales - Charity number 1135006

Accounts

Trustees' Annual Report For The Period

Period start date Period end date
 From 01 September 2021 To 31 August 2022

Section A Reference and administration details

Charity name	Truro Methodist Circuit
Other names charity is known by	
Registered charity number	1135006
Charity's principal address	1 Union Place
	Truro
	Cornwall
	Postcode TR1 1EP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Revd Simon Clarke	Presbyter (Chairman of Circuit meeting)		Ex officio
2	Revd Mark Dunn-Wilson	Presbyter		Ex officio
3	Revd Aubin de Gruchy	Chaplin to Truro School		Ex officio
4	Mrs Janet Tredrea	Lay Worker		Ex officio
5	Mrs Sue Strawford	Lay Worker		Ex officio
6	Mr Adrian Mitchell	Lay Worker		Ex officio
7	Ms Victoria Hocking	Lay Worker		Ex officio
8	Mr David Crocket	Lay Worker		Ex officio
9	Mrs Karen Potts	Lay Worker		Ex officio
10	Mrs Rita Soper	Circuit Administrator		Ex officio
11	Mr Malcolm Kingston	Circuit Finance Steward	Resigned 21/12/21	Circuit Meeting
12	Mr Graham Baines	Circuit Steward		Circuit Meeting
13	Mrs Jayne Thomas	Circuit Steward		Circuit Meeting
14	Revd Dereck Collins	Supernumerary		Ex officio
15	Revd Dr John Johnson	Supernumerary		Ex officio
16	Revd Janet Knowles-Berry	Supernumerary		Ex officio
17	Revd Margaret Barnes	Supernumerary		Ex officio
18	Mrs Mary Adams			Allet Church Council
19	Mr Peter Keast			Allet Church Council
20	Mrs Linda Richards			Carnon Downs Church Council
21	Mr Ian Street	Circuit Steward		Carnon Downs Church Council
22	Mrs Daphne Dunstan			Carnon Downs Church Council
23	Mr David Robshaw			Devoran Church Council
24	Mrs Elaine Fletcher			Devoran Church Council
25	Mrs Alison Curry			Feock Church Council

Names and addresses of advisors (Optional Information)

Type of adviser	Name	Address
Accountants	Francis Clark LLP	Lowin House, Tregolls Road, Truro, TR1 2NA

Name of chief executive or names of senior staff members (Optional information)

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Section B**Structure, Governance and Management****Description of the charity's trusts**

Type of governing document	Act of Parliament
How the charity is constituted	Trust
Trustee selection methods	Appointed by Circuit Meeting or individual Church Councils (some Trustees are ex officio)

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant about:

- Policies and procedures adopted for the induction and training of trustees;
- The charity's organisational structure and any wider network with which the charity works;
- Relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

<p>Induction/Training:</p> <ul style="list-style-type: none"> • Range of guidance provided by Methodist Connexion • 'The Role of a Trustee' leaflet available to Trustees <p>Structure:</p> <ul style="list-style-type: none"> • Part of the Cornwall and Isles of Scilly District of the Methodist Church • Accountable to the Methodist Conference <p>Risks:</p> <ul style="list-style-type: none"> • Property & Financial risks considered by regular Leadership Team meetings • Major risks considered by the Circuit Meeting • Professional advice taken as required (e.g. legal advice) • Adopted Safeguarding Policy, with approved Safeguarding training programme
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Section C**Objectives and Activities**

Summary of the objects of the charity set out in its governing document

Set out in the Methodist Church Act 1976 (clause 4) – synopsis – Advancement of Religion and any charitable purpose of the Methodist Church or church organisation (See Methodist Church Act 1976)

Summary of the main activities undertaken for the public benefit in relation to these objects (including within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

To serve the communities in the Truro Circuit through religious, social and spiritual activities for a full range of people.

To provide a safe place for mutual support and development where each person can achieve their full God-given potential.

To provide governance support and guidance to individual churches with the Truro Circuit.

The Trustees have referred to the Charity Commission guidance on public benefit when reviewing and in planning our future activities.

Additional detail of Objectives and activities (Optional information)

You **may choose** to include additional information, where relevant about:

- Policy on grant-making;
- Policy programme related investment;
- Contribution made by volunteers.

Within the Methodist Church, local Churches, Circuits and Districts are not defined as (external) grant-making bodies.

Funds, in excess of those required for the general operation of Truro Methodist Circuit, are invested with the Trustees for Methodist Church Purposes.

Much of the oversight, management, and day-to-day activity of Truro Methodist Circuit is undertaken by volunteers (lay people).

Summary of the main achievements of the charity during the year

The outworking of our Christian faith, and the key emphasis within the Methodist Church as a whole, is seen in the priority we place on social holiness. In particular how we share and demonstrate the good news of God in Jesus Christ. Based on what we believe, we seek in all we do to be a blessing to the communities in which we live, work and serve.

Our practical Christianity provides added value to our communities. This can easily be overlooked or even dismissed as of little importance, for much of what we do is not overt or showy. Underpinning all that we do, in our local church families and together as a Methodist circuit, is our faithfulness and commitment to serve the God of the Church and all creation.

This enables us to provide, help and support food and clothes banks; street pastors; preschool activities and events for families and individuals; communities events; opportunities to share in food and fellowship with a range of coffee mornings and lunch clubs; varied places for people to meet to counter the loneliness many experience in a seemingly connected world.

This work and activity are all part of our ongoing endeavour to love God and to love our neighbour.

Covid-19 Impact and response.

Many of our usual activities this year have again been curtailed by COVID-related restrictions on gatherings. Services have continued online, we have started to resume the use of our various premises, whilst still maintaining set out pandemic precautions. As the year has progressed more and more people have been returning to various meetings, but with a significant drop in children and youth age groups.

The Circuit acts as an enabling body to the underlying churches within the Circuit, as such it does not undertake a great deal of work in its own right. Its role is to provide paid staff, administrative and financial resources to support work undertaken by its churches.

The Circuit continues to employ youth and children's workers whose activities are more Circuit-wide. Their face-to-face activities were curtailed for most of the year by COVID, but they have managed to maintain youth groups via social media. Since our year end COVID restrictions have eased, and we have started to operate normally.

Administratively, COVID did cause disruption with our office being closed, but we managed to adapt to remote working via email and meetings via Zoom. Since January we have resumed working limited office hours on site.

Brief statement of the charity's policy on reserves

It is the policy of the Circuit to hold at least six months expenditure in hand (approximately £150,000). Reserves are currently £378,000. The excess balance is held in reserve to support mission and ministry projects of the Circuit and individual Churches. The policy is currently under review as we prepare to amalgamate with the Newquay, Perranporth and St Agnes Circuit in September 2022 and reassess our priorities.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- The charity's principal sources of funds (including any fundraising);
- How expenditure has supported the key objectives of the charity;
- Investment policy and objectives including any ethical investment policy adopted.

Principal sources of funds:

- Agreed annual assessments paid by Circuit Churches
- Rental from two manses

Expenditure on Objectives

- Most of the expenditure is related to the pay and associated costs of presbyters and lay workers
- Annual assessments paid to the Cornwall District of the Methodist Church

Investment Policy

- Uncommitted funds are deposited with the Trustees for Methodist Church Purposes, who maintain a policy of ethical investment.


Due to COVID-19, falling church membership numbers has put pressure on the various churches within the circuit. This being said, all churches managed to pay their Assessments in full. We have continued to make use of the Government's furlough scheme where necessary and look forward to the return to 'normal' duties.

With our considerable Reserves, we have the capacity to sustain a return to normal expenditure coupled with a significant reduction in income over a number of years if necessary.

It is the agreed policy of the circuit to amalgamate with the Newquay, Perranporth and St Agnes Circuit effective 1st September 2022. We see this as a clear opportunity to broaden the experience of ministry across the circuit and to refocus our commitment to the communities in which we have been placed.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature(s)		
Full Name(s)	Revd Simon Clarke	
Position (Secretary, Chair etc)	Chairman of the Trustees	
Date	29/06/2023	

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Truro Methodist Circuit

FOR THE YEAR ENDED
31 August 2022

Cornwall and the Isles of Scilly	District	Circuit no	12/04
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Registered Charity - Charity Registration number

1135006

If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number

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

Minister:

Rev'd Mark Liddcoat (Superintendent) (Resigned 01/09/21)
Rev'd Simon Clarke (Superintendent) (Appointed 01/09/21)
Rev'd Mark Dunn-Wilson

Church Stewards:

Mr Graham Baines	Mrs Jayne Thomas
Mr Ian Street	

Circuit Finance Steward:

Malcolm Kingston (resigned 21/12/2021)
--

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	2,221	-	-	-	2,221
2	Income from monetary investments	6	1,237	382	-	197	1,816
3	Income from investment properties		-	-	-	-	-
4	Assessments on Churches		207,496	-	-	-	207,496
5	Capital Receipts - Grampond Road		-	153,794	-	-	153,794
6	Grants received	4	15,762	-	-	-	15,762
7	Other charitable income	5	40,028	-	-	-	40,028
8	Total income		266,744	154,176	-	197	421,117
Expenditure							
9	Grants and donations		67,108	100,000	3,374	-	170,482
10	Salaries and associated costs	10	147,770	-	-	-	147,770
11	Property maintenance		5,869	-	-	-	5,869
12	Connexional assessment & model trust levy		-	-	-	-	-
13	District Assessment & Levy		56,916	-	-	-	56,916
14	Depreciation		1,219	-	-	-	1,219
15	Office expenses		-	-	-	-	-
16	Other outgoings		29,586	38,688	-	-	68,274
17	Total charitable expenditure		308,468	138,688	3,374	-	450,530
18	Gains/(losses) on monetary investments		-	413	-	178	591
19	Gains/(losses) on investment properties		-	-	-	-	-
20	Net income/(expenditure)		42,137	15,488	-	3,374	30,004
21	Transfers between funds		-	11,397	-	-	-
22	Other gains/(losses)		-	-	-	-	-
23	Net movement in funds		-	53,534	-	19	30,004
24	Total funds brought forward		410,223	818,285	3,374	2,588	1,234,470
25	Total funds carried forward		356,689	845,170	-	2,607	1,204,466

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	1,649	3,374			5,023
2	Income from monetary investments	6	392	217	35		644
3	Income from investment properties						-
4	Assessments on Churches		217,882				217,882
5	Capital Receipts						-
6	Grants received	4	26,900				26,900
7	Other charitable income	5	31,200				31,200
8	Total income		278,023	217	3,374	35	281,649
Expenditure							
9	Grants and donations						-
10	Salaries and associated costs	10	195,690				195,690
11	Property maintenance		6,478				6,478
12	Connexional assessment & model trust levy						-
13	District Assessment & Levy		55,428				55,428
14	Depreciation		1,625				1,625
15	Office expenses						-
16	Other outgoings		30,753	1,139			31,892
17	Total charitable expenditure		289,974	1,139	-	-	291,113
18	Gains/(losses) on monetary investments		1,020		351		1,371
19	Gains/(losses) on investment properties		-	-			-
20	Net income/(expenditure)		- 10,931	- 922	3,374	386	- 8,093
21	Transfers between funds		8,648	- 8,648			-
22	Other gains/(losses)						
23	Net movement in funds		- 2,283	- 9,570	3,374	386	- 8,093
24	Total funds brought forward		412,506	827,855	2,202		1,242,563
25	Total funds carried forward		410,223	818,285	3,374	2,588	1,234,470

Balance Sheet as at 31 August 2022

Notes to the Accounts	General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022	Totals 2021
	£	£	£	£	£	£	£
Fixed Assets							
Circuit Manses & Equipment	11	21,704	795,682	-	-	817,386	810,397
Investment properties						-	-
Investments	12	6,165	-	1,479	-	7,644	8,235
Total fixed assets		27,869	795,682	1,479	-	825,030	818,632
Current Assets							
Debtors and prepayments	13	11,138	-	-	-	11,138	5,952
Loans by the Circuit		-	-	-	-	-	-
Investments with TMCP		-	-	-	-	-	-
Trustees for Methodist Church Purposes	14	-	49,488	-	-	49,488	33,799
Central Finance Board Deposits	14	270,203	-	197	-	270,400	282,572
Cash at Bank and in hand	14	67,782	-	931	-	68,713	96,452
Total current assets		349,123	49,488	1,128	-	399,739	418,775
Current liabilities							
Creditors (due in under 1 year)	15	20,303	-	-	-	20,303	2,937
Total current liabilities		20,303	-	-	-	20,303	2,937
Net current assets/liabilities		328,820	49,488	1,128	-	379,436	415,838
Total assets less current liabilities		356,689	845,170	-	2,607	1,204,466	1,234,470
Long term liabilities (due after more than one year)							
Loans by the Circuit		-	-	-	-	-	-
Net assets		356,689	845,170	-	2,607	1,204,466	1,234,470
Funds of the Circuit							
General Fund (Unrestricted)	18	356,689				356,689	410,223
Circuit Model Trust Funds (Unrestricted)			845,170			845,170	818,285
Designated Funds (Unrestricted)	18					-	3,374
Total Unrestricted Funds						1,201,859	1,231,882
Restricted Funds	18			2,607		2,607	2,588
Endowment Funds						-	-
Total Funds		356,689	845,170	-	2,607	1,204,466	1,234,470

Signed

Circuit Treasurer

Notes to the Accounts

1. Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and the Charities Act 2011.

2. Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3. Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

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.

Resources expended

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at original cost and improvement expenditure to date. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Depreciation

Depreciation is charged as to write off the cost of the assets, other than freehold property, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. 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

These amounts are owed to the Circuit and include the payment of the September stipend in August, together with other prepayments and accrued income.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in advance.

Truro Methodist Circuit

8. Payment to Trustees

Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting

This year	Last year
£ -	-

Number of trustees who were paid expenses

9	7
---	---

Nature of the expenses

9 trustees were reimbursed travel expenses totalling £2,594 during the period.

9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£ 831	775
-------	-----

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£ 1,939	1,870
---------	-------

10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£ 128,318	167,488
-----------	---------

Employer's National Insurance costs

£ 7,303	9,964
---------	-------

Pension costs

£ 9,933	16,558
---------	--------

Supernumeraries

910	150
-----	-----

Apprenticeship Levy

730	954
-----	-----

Payroll service charge

576	576
-----	-----

Total staff costs

£ 147,770	195,690
-----------	---------

Average number of full-time equivalent employees in the year were:

9	10
---	----

Truro Methodist Circuit

11. Tangible Fixed Assets

Currently the Truro Methodist Circuit owns four manses; 32 Hurland Road, 1 Huthnannce Close, 4 Pengelly Way and 9 Blackberry Way, together with various fixtures, fittings and equipment.

	Residential Land £	Other Land £	Manses £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			805,522	33,920		839,442
Additions				8,209		8,209
Revaluations (+/-)						-
Disposals (-)						-
Transfers * (+/-)						-
Balance carried forward	-	-	805,522	42,129	-	847,651

Accumulated depreciation

Balance brought forward				29,046		29,046
Depreciation charge for year (-)				1,219		1,219
Revaluations (+/-)						-
Disposals (-)						-
Transfers* (+/-)						-
Balance carried forward	-	-	-	30,265	-	30,265

Net book value

Brought forward	-	-	805,522	4,874	-	810,396
Carried forward	-	-	805,522	11,864	-	817,386

Truro Methodist Circuit

12. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are various accounts 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.

This year Prev year

Analysis of investment movements

	£	£
Investments listed on a recognised Stock Exchange		
Investments held in CFB Managed Funds	7,644	8,235
Securities not listed on a recognised stock exchange		
Other investments		
Total	7,644	8,235

This year Prev year

Change in investment values

	£	£
Carrying (market) value at beginning of year	8,235	6,864
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain/(loss) on revaluation	-591	1,371
Carrying (market) value at end of year	7,644	8,235

Truro Methodist Circuit

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Prepayments	9,102	5,842
Accrued income	2,036	110
Total debtors and prepayments	11,138	5,952

14 Analysis of cash at bank

Bank balance held at Lloyds TSB Current account	68,713	96,453
Bank balance held in TMCP Circuit Model Trust Fund	49,488	33,799
Bank balance held in Stipends Account / CFB Account	270,400	282,572
Central Finance Board Circuit Fund Accounts	-	-
Total Cash and Bank	388,601	412,824

15. Analysis of current liabilities and long term creditors

Trade creditors	-	-
Other creditors	-	-
Deferred income	17,394	-
Accruals	2,909	2,937
Total Current Liabilities	20,303	2,937

16. Capital commitments and contingent liabilities

At the 31st August 2022 the Circuit has no capital commitments.
No Contingent liabilities were identified at 31st August 2022.

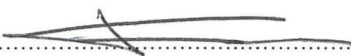
Truro Methodist Circuit

19. Post Balance Sheet Events

On 1st September 2022 Truro Methodist Circuit amalgamated with the Newquay, Perranporth and St Agnes Methodist Circuit, and subsequently changed its name to 'Mid Cornwall Circuit, The Methodist Church'.


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 meeting.

Signature of treasurer  Date..... 21/06/2023.
Name and address of treasurer KAREN ARMSTRONG
..... 1 UNION PLACE TRURO Post Code TR1 1EP

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 were presented to the Circuit meeting held on 21.6.23

Signature of the Chair of the meeting 
Name of the Chair of the meeting SIMON CLARKE Date 21.6.23

Independent Examiner's Report to the Trustees of the

Truro Methodist Circuit

Charity Number: 1135006

I report to the trustees on my examination of the accounts of the Truro Methodist Circuit for the year ended 31 August 2022.

Responsibilities and basis of report

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.

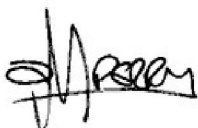
Independent Examiner's Statement

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, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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
- 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.



Darren Perry
Chartered Accountant (ICAEW)
Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 29 June 2023

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Truro Methodist Circuit

FOR THE YEAR ENDED
31 August 2022

Cornwall and the Isles of Scilly	District	Circuit no	12/04
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Registered Charity - Charity Registration number

1135006

If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number

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

Minister:

Rev'd Mark Liddcoat (Superintendent) (Resigned 01/09/21)
Rev'd Simon Clarke (Superintendent) (Appointed 01/09/21)
Rev'd Mark Dunn-Wilson

Church Stewards:

Mr Graham Baines	Mrs Jayne Thomas
Mr Ian Street	

Circuit Finance Steward:

Malcolm Kingston (resigned 21/12/2021)
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Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2021-22
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	2,221	-	-	-	2,221
2	Income from monetary investments	6	1,237	382	-	197	1,816
3	Income from investment properties		-	-	-	-	-
4	Assessments on Churches		207,496	-	-	-	207,496
5	Capital Receipts - Grampond Road		-	153,794	-	-	153,794
6	Grants received	4	15,762	-	-	-	15,762
7	Other charitable income	5	40,028	-	-	-	40,028
8	Total income		266,744	154,176	-	197	421,117
Expenditure							
9	Grants and donations		67,108	100,000	3,374	-	170,482
10	Salaries and associated costs	10	147,770	-	-	-	147,770
11	Property maintenance		5,869	-	-	-	5,869
12	Connexional assessment & model trust levy		-	-	-	-	-
13	District Assessment & Levy		56,916	-	-	-	56,916
14	Depreciation		1,219	-	-	-	1,219
15	Office expenses		-	-	-	-	-
16	Other outgoings		29,586	38,688	-	-	68,274
17	Total charitable expenditure		308,468	138,688	3,374	-	450,530
18	Gains/(losses) on monetary investments		-	413	-	178	591
19	Gains/(losses) on investment properties		-	-	-	-	-
20	Net income/(expenditure)		42,137	15,488	-	3,374	30,004
21	Transfers between funds		-	11,397	-	-	-
22	Other gains/(losses)		-	-	-	-	-
23	Net movement in funds		-	53,534	-	19	30,004
24	Total funds brought forward		410,223	818,285	3,374	2,588	1,234,470
25	Total funds carried forward		356,689	845,170	-	2,607	1,204,466

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2020-21
		£	£	£	£	£	£
Income							
1	Donations and legacies	4	1,649	3,374			5,023
2	Income from monetary investments	6	392	217	35		644
3	Income from investment properties						-
4	Assessments on Churches		217,882				217,882
5	Capital Receipts						-
6	Grants received	4	26,900				26,900
7	Other charitable income	5	31,200				31,200
8	Total income		278,023	217	3,374	35	281,649
Expenditure							
9	Grants and donations						-
10	Salaries and associated costs	10	195,690				195,690
11	Property maintenance		6,478				6,478
12	Connexional assessment & model trust levy						-
13	District Assessment & Levy		55,428				55,428
14	Depreciation		1,625				1,625
15	Office expenses						-
16	Other outgoings		30,753	1,139			31,892
17	Total charitable expenditure		289,974	1,139	-	-	291,113
18	Gains/(losses) on monetary investments		1,020		351		1,371
19	Gains/(losses) on investment properties		-	-			-
20	Net income/(expenditure)		- 10,931	- 922	3,374	386	- 8,093
21	Transfers between funds		8,648	- 8,648			-
22	Other gains/(losses)						
23	Net movement in funds		- 2,283	- 9,570	3,374	386	- 8,093
24	Total funds brought forward		412,506	827,855	2,202		1,242,563
25	Total funds carried forward		410,223	818,285	3,374	2,588	1,234,470

Balance Sheet as at 31 August 2022

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2022	Totals 2021
		£	£	£	£	£	£	£
Fixed Assets								
	11	21,704	795,682	-	-	-	817,386	810,397
							-	-
	12	6,165	-	-	1,479	-	7,644	8,235
		27,869	795,682	-	1,479	-	825,030	818,632
Current Assets								
	13	11,138	-	-	-	-	11,138	5,952
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
	14	-	49,488	-	-	-	49,488	33,799
	14	270,203	-	-	197	-	270,400	282,572
	14	67,782	-	-	931	-	68,713	96,452
		349,123	49,488	-	1,128	-	399,739	418,775
Current liabilities								
	15	20,303	-	-	-	-	20,303	2,937
		20,303	-	-	-	-	20,303	2,937
		328,820	49,488	-	1,128	-	379,436	415,838
		356,689	845,170	-	2,607	-	1,204,466	1,234,470
Long term liabilities (due after more than one year)								
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
		356,689	845,170	-	2,607	-	1,204,466	1,234,470
Funds of the Circuit								
	18	356,689					356,689	410,223
			845,170				845,170	818,285
	18			-			-	3,374
							1,201,859	1,231,882
	18				2,607		2,607	2,588
							-	-
		356,689	845,170	-	2,607	-	1,204,466	1,234,470

Signed

Circuit Treasurer

Notes to the Accounts

1. Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and the Charities Act 2011.

2. Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3. Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

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.

Resources expended

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at original cost and improvement expenditure to date. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Depreciation

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Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. 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

These amounts are owed to the Circuit and include the payment of the September stipend in August, together with other prepayments and accrued income.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in advance.

Truro Methodist Circuit

8. Payment to Trustees

Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting

	This year	Last year
£	-	-

Number of trustees who were paid expenses

9	7
---	---

Nature of the expenses

9 trustees were reimbursed travel expenses totalling £2,594 during the period.

9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£ 1,939	1,870
---------	-------

10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£ 128,318	167,488
-----------	---------

Employer's National Insurance costs

£ 7,303	9,964
---------	-------

Pension costs

£ 9,933	16,558
---------	--------

Supernumeraries

910	150
-----	-----

Apprenticeship Levy

730	954
-----	-----

Payroll service charge

576	576
-----	-----

Total staff costs

£ 147,770	195,690
-----------	---------

Average number of full-time equivalent employees in the year were:

9	10
---	----

Truro Methodist Circuit

11. Tangible Fixed Assets

Currently the Truro Methodist Circuit owns four manses; 32 Hurland Road, 1 Huthnannce Close, 4 Pengelly Way and 9 Blackberry Way, together with various fixtures, fittings and equipment.

	Residential Land £	Other Land £	Manses £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			805,522	33,920		839,442
Additions				8,209		8,209
Revaluations (+/-)						-
Disposals (-)						-
Transfers * (+/-)						-
Balance carried forward	-	-	805,522	42,129	-	847,651

Accumulated depreciation

Balance brought forward				29,046		29,046
Depreciation charge for year (-)				1,219		1,219
Revaluations (+/-)						-
Disposals (-)						-
Transfers* (+/-)						-
Balance carried forward	-	-	-	30,265	-	30,265

Net book value

Brought forward	-	-	805,522	4,874	-	810,396
Carried forward	-	-	805,522	11,864	-	817,386

Truro Methodist Circuit

12. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are various accounts 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.

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This year Prev year

Analysis of investment movements

	£	£
Investments listed on a recognised Stock Exchange		
Investments held in CFB Managed Funds	7,644	8,235
Securities not listed on a recognised stock exchange		
Other investments		
Total	7,644	8,235

This year Prev year

Change in investment values

	£	£
Carrying (market) value at beginning of year	8,235	6,864
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain/(loss) on revaluation	-591	1,371
Carrying (market) value at end of year	7,644	8,235

Truro Methodist Circuit

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Prepayments	9,102	5,842
Accrued income	2,036	110
Total debtors and prepayments	11,138	5,952

14 Analysis of cash at bank

Bank balance held at Lloyds TSB Current account	68,713	96,453
Bank balance held in TMCP Circuit Model Trust Fund	49,488	33,799
Bank balance held in Stipends Account / CFB Account	270,400	282,572
Central Finance Board Circuit Fund Accounts	-	-
Total Cash and Bank	388,601	412,824

15. Analysis of current liabilities and long term creditors

Trade creditors	-	-
Other creditors	-	-
Deferred income	17,394	-
Accruals	2,909	2,937
Total Current Liabilities	20,303	2,937

16. Capital commitments and contingent liabilities

At the 31st August 2022 the Circuit has no capital commitments.
No Contingent liabilities were identified at 31st August 2022.

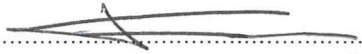
Truro Methodist Circuit

19. Post Balance Sheet Events

On 1st September 2022 Truro Methodist Circuit amalgamated with the Newquay, Perranporth and St Agnes Methodist Circuit, and subsequently changed its name to 'Mid Cornwall Circuit, The Methodist Church'.

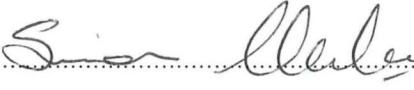
Declarations and Scrutiny

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 meeting.

Signature of treasurer  Date..... 21/06/2023.
Name and address of treasurer KAREN ARMSTRONG
..... 1 UNION PLACE TRURO Post Code TR1 1EP

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2022 were presented to the Circuit meeting held on ..21.6.23

Signature of the Chair of the meeting 
Name of the Chair of the meeting SIMON CLARKE Date 21.6.23

Independent Examiner's Report to the Trustees of the

Truro Methodist Circuit

Charity Number: 1135006

I report to the trustees on my examination of the accounts of the Truro Methodist Circuit for the year ended 31 August 2022.

Responsibilities and basis of report

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.

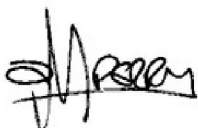
Independent Examiner's Statement

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, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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
- 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.



Darren Perry
Chartered Accountant (ICAEW)
Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 29 June 2023

Mid Cornwall Circuit, The Methodist Church

England & Wales - Charity number 1135006

Accounts



Trustees' Annual Report for the period

Period start date			Period end date				
From	01	September	2020	To	31	August	2021

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Union Place
Truro
Cornwall
Postcode TR1 1EP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Revd Mark Liddicoat	Presbyter (Chairman of Circuit Meeting)	Resigned 01/09/21	Ex officio
2	Revd Mark Dunn-Wilson	Presbyter		Ex officio
3	Revd Aubin de Gruchy	Chaplain to Truro School		Ex-officio
4	Mrs Janet Tredrea	Lay Worker		Ex officio
5	Mrs Sue Strawford	Lay Worker		Ex officio
6	Mr Adrian Mitchell	Lay Worker		Ex officio
7	Mr James Taylor	Lay Worker	Resigned 01/09/21	Ex officio
8	Mrs Victoria Hocking	Lay Worker		Ex officio
9	Mr David Crocker	Lay Worker		Ex officio
10	Karen Potts	Lay Worker		Ex officio
11	Mrs Rita Soper	Circuit Administrator		Ex officio
12	Mr Malcolm Kingston	Circuit Finance Steward	Appointed 06/02/20 Resigned 21/12/21	Circuit Meeting
13	Mr Graham Baines	Circuit Steward		Circuit Meeting
14	Mrs Jayne Thomas	Circuit Steward	Appointed 01/09/20	Circuit Meeting
15	Mr Russel Keeble	Circuit Steward	Appointed 06/02/20 Resigned 14/10/20	Circuit Meeting
16	Revd Derek Collins	Supernumerary		Ex officio
17	Revd Dr John Johnson	Supernumerary		Ex officio
18	Revd Janet Knowles-Berry	Supernumerary		Ex officio

19	Revd Margaret Barnes	Supernumerary		Ex officio
20	Mrs Mary Adams			Allet Church Council
21	Mr Peter Keast			Allet Church Council
22	Mrs Linda Richards			Carnon Downs Church Council
23	Mr Ian Street	Circuit Steward from 4/2/21		Carnon Downs Church Council
24	Mrs Daphne Dunstan			Carnon Downs Church Council
25	Mrs Alison Murfin			Chacewater Church Council
26	Mr Barrie Tippet			Chacewater Church Council
27	Mrs Daphne Webber			Chacewater Church Council
28	Mr David Robshaw			Devoran Church Council
29	Mrs Elaine Fletcher			Devoran Church Council
30	Mrs Alison Curry			Feock Church Council
31	Ms Jessica Rush			Feock Church Council
32	Mrs Angela Richards			Feock Church Council
33	Mr Roy Picken			Feock Church Council
34	Mrs Mandy Richards			Hicks Mill Church Council
35	Mr Derrick Richards		Resigned 01/09/21	Hicks Mill Church Council
36	Ms Joanna Richards			Hicks Mill Church Council
37	Dr Vicky Claridge			Penpoll Church Council
38	Mrs Penny McClymont			Penpoll Church Council
39	Mr Trounce Guy			Portloe Church Council
40	Mrs Joyce Gilbert			Portloe Church Council
41	Mrs Elsie Thomas			Portscatho Church Council
43	Mrs Denise Deighton			Portscatho Church Council
44	Mrs Diane Taylor			Shortlanesend Church Council
45	Mr Ross Rounsevell			Shortlanesend Church Council
46	Mrs Heather Rounsevell			Shortlanesend Church Council
47	Mrs Gill Harris			Threemilestone Church Council
48	Mr Sid Deeble			Trispen Church Council
49	Mr Ernie Dymond			Trispen Church Council
50	Mr Nick Cole			Trispen Church Council
51	Mrs Priscilla Davis			Trispen Church Council
53	Mrs Peggy Morris		Resigned 01/09/21	Truro with Tresillian Church Council
54	Mr Andrew Bersey		Resigned 01/09/21	Truro with Tresillian Church Council
55	Ms Helen Nicholson			Truro with Tresillian Church Council
56	Mr Steve Nicholson			Truro with Tresillian Church Council
57	Mrs Hilary Nicholson			Truro with Tresillian Church Council
58	Mr Roger Joll			Truro with Tresillian Church Council

59	Mr Philip Davey		Truro with Tresillian Church Council
60	Mr Brian Hayward		Twelveheads Church Council
61	Mr Martyn Philips		Twelveheads Church Council
62			
63			
64			
66			
67			

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountants	Francis Clark LLP	Lowin House, Tregolls Road, Truro, TR1 2NA

Name of chief executive or names of senior staff members (Optional information)

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Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Act of Parliament

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

Appointed by Circuit Meeting or individual Church Councils (some Trustees are ex officio)

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Induction/Training:

- Range of guidance provided by Methodist Connexion
- 'The Role of a Trustee' leaflet available to Trustees

Structure:

- Part of the Cornwall and Isles of Scilly District of The Methodist Church
- Accountable to the Methodist Conference

Risks:

- Property & Financial risks considered by regular Leadership Team meetings
- Major risks considered by the Circuit Meeting
- Professional advice taken as required (e.g. legal advice)
- Adopted Safeguarding Policy, with approved Safeguarding training programme

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

Set out in the Methodist Church Act 1976 (clause 4) – synopsis – Advancement of Religion and any charitable purpose of the Methodist Church or church organisation. (See Methodist Church Act 1976)

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

To serve the communities in the Truro Circuit through religious, social and spiritual activities for a full range of people.

To provide a safe place for mutual support and development where each person can achieve their full God-given potential.

To provide governance support and guidance to individual churches within the Truro Circuit

To promote, through teaching and discussion, the principles and lifestyle of the Christian faith.

The Trustees have referred to the Charity Commission guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Within the Methodist Church, local Churches, Circuits and Districts are not defined as (external) grant-making bodies.

Funds, in excess of those required for the general operation of Truro Methodist Circuit, are invested with the Trustees for Methodist Church Purposes.

Much of the oversight, management, and day-to-day activity of Truro Methodist Circuit is undertaken by volunteers (lay people).

Summary of the main achievements of the charity during the year

The outworking of our Christian faith, and the key emphasis within the Methodist Church as a whole, is seen in the priority we place on social holiness. In particular how we share and demonstrate the good news of God in Jesus Christ. On the basis of what we believe, we seek in all we do to be a blessing to the communities in which we live, work and serve.

Our practical Christianity provides added value to our communities. This can easily be overlooked or even dismissed as of little importance, for much of what we do is not overt or showy. Underpinning all that we do, in our local church families and together as a Methodist circuit, is our faithfulness and commitment to serve the God of the Church and all creation.

This enables us to provide, help and support food and clothes banks; street pastors; preschool activities and events for families and individuals; community events; opportunities to share in food and fellowship with a range of coffee mornings and lunch clubs; varied places for people to meet to counter the loneliness many experience in a seemingly connected world.

This work and activity is all part of our ongoing endeavour to love God and to love our neighbour.

Covid-19 Impact and response.

This year many of our usual activities have been curtailed by COVID-related restrictions on gatherings. Where possible we have re-shaped what we do in a COVID-compliant way or moved services online.

The Circuit acts as an enabling body to the underlying churches within the Circuit. As such it does not undertake a great deal of work in its own right. Its role is to provide paid staff, administrative and financial resources to support work undertaken by its churches.

The Circuit does employ youth and children's workers whose activities are more Circuit-wide. Their face-to-face activities have been curtailed for most of the year by COVID, but they have managed to maintain youth groups via social media. Since our year end COVID restrictions have eased and we have started to operate more normally.

Administratively, COVID did cause disruption with our office closed, but we have adapted to remote working via email and Zoom.

Section E

Financial review

Brief statement of the charity's policy on reserves

It is the policy of the Circuit to hold at least six months expenditure in hand (approximately £145,000). Reserves are currently £412,000. The excess balance is held in reserve to support mission and ministry projects of the Circuit and individual Churches. The policy is currently under review as we prepare to amalgamate with the Newquay, Perranporth and St Agnes Circuit and re-assess our priorities.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Principal sources of funds:

- Agreed annual assessments paid by Circuit Churches
- Rental from two manses

Expenditure on Objectives

- Most of the expenditure is related to the pay and associated costs of presbyters and lay workers
- Annual assessment paid to the Cornwall District of the Methodist Church

Investment Policy

- Uncommitted funds are deposited with the Trustees for Methodist Church Purposes, who maintain a policy of ethical investment

Section F

Other optional information

Financially there was no adverse impact last year: all churches paid their Assessments in full. We have made use of the Government's furlough scheme throughout our year as our staff's ability to function was limited, particularly during last Winter and early Spring.

We have also benefitted from naturally lower expenditure as our activities have reduced.

With our considerable Reserves, we have the capacity to sustain a return to normal expenditure coupled with a significant reduction in income over a number of years if necessary.

It is the agreed policy of the circuit to amalgamate with the Newquay, Perranporth & St Agnes Circuit effective 1st September 2022. We see this as a clear opportunity to broaden the experience of ministry across the circuit and to refocus our commitment to the communities in which we are placed.

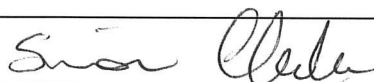
Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Revd Simon Clarke

Position (eg Secretary, Chair, etc)

Chairman of Trustees

Date

8/6/22

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Truro Methodist Circuit

FOR THE YEAR ENDED
31 August 2021

Cornwall and the Isles of Scilly	District	Circuit no	12/04
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Registered Charity - Charity Registration number

1135006

If not a registered charity Her Majesty's Revenue and
Customs Gift Aid number

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

Minister:

Rev'd Mark Liddcoat (Superintendent) (Resigned 01/09/21)

Rev'd Simon Clarke (Superintendent) (Appointed 01/09/21)

Rev'd Mark Dunn-Wilson

Church Stewards:

Mr Graham Baines

Mrs Jayne Thomas (appointed 01/09/20)

Mr Russel Keeble (resigned 14/10/20)

Mr Ian Street (appointed 04/02/21)

Circuit Finance Steward:

Malcolm Kingston (resigned 21/12/2021)

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total	2020- 21
		£	£	£	£	£		£
Income								
1 Donations and legacies	4	1,649		3,374				5,023
2 Income from monetary investment	7	392	217		35			644
3 Income from investment properties								-
4 Assessments on Churches		217,882						217,882
5 Capital Receipts								-
6 Grants received	4	26,900						26,900
7 Other charitable income	5	31,200						31,200
8 Total income		278,023	217	3,374	35	-		281,649
Expenditure								
9 Grants and donations								-
10 Salaries and associated costs	10	195,690						195,690
11 Property maintenance		6,478						6,478
12 Connexional assessment & model trust levy								-
13 District Assessment & Levy		55,428						55,428
14 Depreciation		1,625						1,625
15 Office expenses								-
16 Other outgoings		30,753	1,139					31,892
17 Total charitable expenditure		289,974	1,139	-	-	-		291,113
18 Gains/(losses) on monetary investments		1,020			351			1,371
19 Gains/(losses) on investment properties		-	-					-
20 Net income/(expenditure)		- 10,931	- 922	3,374	386	-	-	8,093
21 Transfers between funds		8,648	8,648					-
22 Other gains/(losses)								-
23 Net movement in funds		- 2,283	- 9,570	3,374	386	-	-	8,093
24 Total funds brought forward		412,506	827,855		2,202			1,242,563
25 Total funds carried forward		410,223	818,285	3,374	2,588	-		1,234,470

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2019-20
		£	£	£	£	£	£
Income							
1 Donations and legacies	4	565	-	-	-	-	565
2 Income from monetary investments	7	2,058	583	-	38	-	2,679
3 Income from investment properties		-	-	-	-	-	-
4 Assessments on Churches		227,274	-	-	-	-	227,274
5 Capital Receipts		-	-	-	-	-	-
6 Grants received	4	13,710	-	-	-	-	13,710
7 Other charitable income	5	28,217	-	-	-	-	28,217
8 Total income		271,824	583	-	38	-	272,445
Expenditure							
9 Grants and donations		-	-	-	-	-	-
10 Salaries and associated costs	10	185,829	-	-	-	-	185,829
11 Property maintenance		2,741	-	-	-	-	2,741
12 Connexional assessment & model trust levy		-	-	-	-	-	-
13 District Assessment & Levy		52,792	-	-	-	-	52,792
14 Depreciation		2,166	-	-	-	-	2,166
15 Office expenses		-	-	-	-	-	-
16 Other outgoings		36,989	2,333	-	-	-	39,322
17 Total charitable expenditure		280,517	2,333	-	-	-	282,850
18 Gains/(losses) on monetary investments		99	-	-	141	-	240
19 Gains/(losses) on investment properties		-	-	-	-	-	-
20 Net income/(expenditure)		- 8,792	- 1,750	-	- 103	-	- 10,645
21 Transfers between funds		43,000	43,000	-	-	-	-
22 Other gains/(losses)		-	-	-	-	-	-
23 Net movement in funds		34,208	44,750	-	- 103	-	10,645
24 Total funds brought forward		378,298	872,605	-	2,305	-	1,253,208
25 Total funds carried forward		412,506	827,855	-	2,202	-	1,242,563

Balance Sheet as at 31 August 2021

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2021	Totals 2020
		£	£	£	£	£	£	£
Fixed Assets								
	Circuit Manses & Equipment	11	25,678	784,719	-	-	810,397	801,055
	Investment properties						-	-
	Investments	12	6,578		1,657		8,235	6,864
	Total fixed assets		32,256	784,719	-	1,657	818,632	807,919
Current Assets								
	Debtors and prepayments	13	5,947	5			5,952	13,096
	Loans by the Circuit						-	-
	Investments with TMCP						-	-
	Trustees for Methodist Church Purposes	14		33,545	254		33,799	34,669
	Central Finance Board Deposits	14	282,572				282,572	284,523
	Cash at Bank and in hand	14	92,385	16	3,374	677	96,452	109,498
	Total current assets		380,904	33,566	3,374	931	418,775	441,786
Current liabilities								
	Creditors (due in under 1 year)	15	2,937				2,937	7,142
	Total current liabilities		2,937	-	-	-	2,937	7,142
	Net current assets/liabilities		377,967	33,566	3,374	931	415,838	434,644
	Total assets less current liabilities		410,223	818,285	3,374	2,588	1,234,470	1,242,563
Long term liabilities (due after more than one year)								
	Loans by the Circuit						-	-
	Net assets		410,223	818,285	3,374	2,588	1,234,470	1,242,563
Funds of the Circuit								
	General Fund (Unrestricted)	18	410,223				410,223	412,506
	Circuit Model Trust Funds (Unrestricted)			818,285			818,285	827,855
	Designated Funds (Unrestricted)	18		3,374			3,374	-
	Total Unrestricted Funds						1,231,882	1,240,361
	Restricted Funds	18			2,588		2,588	2,202
	Endowment Funds						-	-
	Total Funds		410,223	818,285	3,374	2,588	1,234,470	1,242,563

Signed



Circuit Treasurer



Notes to the Accounts

1. Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102) and the Charities Act 2011.

2. Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3. Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

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.

Resources expended

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at original cost and improvement expenditure to date. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Depreciation

Depreciation is charged as to write off the cost of the assets, other than freehold property, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. 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

These amounts are owed to the Circuit and include the payment of the September stipend in August, together with other prepayments and accrued income.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in advance.

Truro Methodist Circuit

4. Donations and legacies	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2021 Total	2020 Total
	£	£	£	£	£	£
Donations	1,649		3,374		5,023	565
Grants	8,678				8,678	2,000
Furlough grant	18,222				18,222	11,710
Total	28,549	-	3,374	-	31,923	14,275
5. Charitable activities	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2021 Total	2020 Total
	£	£	£	£	£	£
Manse rental income	31,200				31,200	28,217
Sundry					-	-
Total	31,200			-	31,200	28,217
6. Investment income	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2021 Total	2020 Total
	£	£	£	£	£	£
Interest and dividends	392	217		35	644	2,679
Total	392	217		35	644	2,679
7. Other trading activity	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2021 Total	2020 Total
	£	£	£	£	£	£
Other income					-	-
Total	-	-		-	-	-

Truro Methodist Circuit

8. Payment to Trustees

Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting

This year	Last year
£ 0	0

Number of trustees who were paid expenses

7	9
---	---

Nature of the expenses

7 trustees were reimbursed travel expenses totalling £1,432 during the period. The Circuit also contributed £255 towards leaving gifts for 2 trustees who left the Circuit during the year.

9. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

£ 775	750
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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£ 1,870	1,650
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10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£ 167,488	155,024
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Employer's National Insurance costs

£ 9,964	10,386
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Pension costs

£ 16,558	17,352
----------	--------

Supernumeraries

150	1,593
-----	-------

Apprenticeship Levy

954	898
-----	-----

Payroll service charge

576	576
-----	-----

Total staff costs

£ 195,690	185,829
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Average number of full-time equivalent employees in the year were:

10	7
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Truro Methodist Circuit

11. Tangible Fixed Assets

Currently the Truro Methodist Circuit owns four manses; 32 Hurland Road, 1 Huthnance Close, 4 Pengelly Way and 9 Blackberry Way, together with various fixtures, fittings and equipment.

	Residential Land £	Other Land £	Manses £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			794,556	33,920		828,476
Additions			10,966			10,966
Revaluations (+/-)						-
Disposals (-)						-
Transfers * (+/-)						-
Balance carried forward	-	-	805,522	33,920	-	839,442

Accumulated depreciation

Balance brought forward				27,421		27,421
Depreciation charge for year (-)				1,625		1,625
Revaluations (+/-)						-
Disposals (-)						-
Transfers* (+/-)						-
Balance carried forward	-	-	-	29,046	-	29,046

Net book value

Brought forward	-	-	794,556	6,499	-	801,055
Carried forward	-	-	805,522	4,874	-	810,396

Truro Methodist Circuit

12. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are various accounts 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.

This year Prev year

Analysis of investment movements

	£	£
Investments listed on a recognised Stock Exchange		
Investments held in CFB Managed Funds	8,235	6,864
Securities not listed on a recognised stock exchange		
Other investments		
Total	8,235	6,864

This year Prev year

Change in investment values

	£	£
Carrying (market) value at beginning of year	6,864	7,104
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain/(loss) on revaluation	1,371	-240
Carrying (market) value at end of year	8,235	6,864

Truro Methodist Circuit

13. Analysis of current assets

	This year	Last year
	£	£
Debtors and prepayments		
Prepayments	5,842	8,658
Accrued income	110	4,438
Total debtors and prepayments	5,952	13,096

14 Analysis of cash at bank

Bank balance held at Lloyds TSB Current account	96,453	109,498
Bank balance held in TMCP Circuit Model Trust Fund	33,799	34,669
Bank balance held in Stipends Account / CFB Account	282,572	284,523
Central Finance Board Circuit Fund Accounts	-	-
Total Cash and Bank	412,824	428,690

15. Analysis of current liabilities and long term creditors

Trade creditors	341	1,172
Other creditors	-	1,858
Deferred income	-	1,639
Accruals	2,596	2,473
Total Current Liabilities	2,937	7,142

16. Capital commitments and contingent liabilities

At the 31st August 2021 the Circuit has no capital commitments.
No Contingent liabilities were identified at 31st August 2021.

Truro Methodist Circuit

17. Loans and creditors due after one year

There are no loans or creditors due after one year.

18. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General Fund	412,506	279,043	289,974	8,648	410,223	
Designated Funds	-	3,374			3,374	
CMTF	827,855	217	1,139	-8,648	818,285	
Totals	1,240,361	282,634	291,113	-	1,231,882	

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Probus Holding fund	1,307	351			1,658	Future works at Probus
Interest in Current Account	795	35			830	Interest from Gerrans, Medlyn and Nicholls funds.
JH Medlyn	100				100	Upkeep of building
Totals	2,202	386	-	-	2,588	

Endowment Funds

Restricted Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Totals	-	-	-	-	-	

Reasons for transfer between funds

£8,648 was transferred to general funds from the CMTF account for stipends and district assessment payments.

Truro Methodist Circuit

19. Post Balance Sheet Events

In 2022 Truro Methodist Circuit will amalgamate with the Newquay, Perranporth and St Agnes Methodist Circuit.

In 2022 the property at Grampound Road will be sold. The sale will be managed by Truro Methodist Circuit and proceeds will be used for the Pydar Street development managed by the Truro Community Hub. Truro Community Hub have requested £200,000 for the project. It was agreed by the Trustees the proceeds from the sale of the property will be allocated to the Truro Community Hub scheme as a Replacement Project and that any remaining shortfall will be drawn from Circuit Mission Funds.

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 meeting.

Signature of treasurer *C. Barnes* Date *8/6/22*

Name and address of treasurer *Steward*

..... *Pluvers Tolly, Carron Down* Post Code *TR3 6LQ*

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2021 were presented to the Circuit meeting held on *8/6/22*

Signature of the Chair of the meeting *Simon Clarke*

Name of the Chair of the meeting *SIMON CLARKE* Date *8/6/22*

Independent Examiner's Report to the Trustees of the

Truro Methodist Circuit

Charity Number: 1135006

I report to the trustees on my examination of the accounts of the Truro Methodist Circuit for the year ended 31 August 2021.

Responsibilities and basis of report

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, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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
- 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.



Darren Perry
Chartered Accountant (ICAEW)
Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 10 June 2022

Mid Cornwall Circuit, The Methodist Church

England & Wales - Charity number 1135006

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	September	2019		31	August	2020

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Union Place
Truro
Cornwall
Postcode TR1 1EP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Revd Mark Liddicoat	Presbyter (Chairman of Circuit Meeting)		Ex officio
2	Revd Mark Dunn-Wilson	Presbyter		Ex officio
3	Revd Aubin de Gruchy	Chaplain to Truro School		Ex-officio
4	Mrs Janet Tredrea	Lay Worker		Ex officio
5	Mrs Sue Strawford	Lay Worker		Ex officio
6	Mr Adrian Mitchell	Lay Worker		Ex officio
7	Mr James Taylor	Lay Worker	Appointed - 13/09/2019	Ex officio
8	Mrs Victoria Hocking	Lay Worker	Appointed - 13/09/2019	Ex officio
9	Mr David Crocker	Lay Worker	Appointed 13/09/2019	Ex officio
10	Karen Potts	Lay Worker	Appointed 13/09/2019	Ex officio
11	Mrs Rita Soper	Circuit Administrator		Ex officio
12	Mrs Ann Harris	Circuit Steward	Resigned – 13/9/2019	Circuit Meeting
13	Mr Graham Baines	Circuit Steward		Circuit Meeting
14	Mr Steven Littler	Circuit Steward	Resigned 31/08/20	Circuit Meeting
15	Mr Russel Keeble	Circuit Steward	Appointed 06/02/20 Resigned 14/10/20	Circuit Meeting
16	Mrs Jayne Thomas	Circuit Steward	Appointed 01/09/20	Circuit Meeting
17	Mr Malcolm Kingston	Circuit Finance Steward	Appointed 06/02/20	Circuit Meeting

18	Mr Ross Rounsevell	Circuit Finance Steward	Resigned 01/12/19	Circuit Meeting
19	Revd Margaret Barnes	Supernumerary		Ex officio
20	Revd Derek Collins	Supernumerary		Ex officio
21	Revd Dr John Johnson	Supernumerary		Ex officio
22	Revd Janet Knowles-Berry	Supernumerary		Ex officio
23	Mrs Mary Adams			Allet Church Council
24	Mr Peter Keast			Allet Church Council
25	Mrs Linda Richards			Carnon Downs Church Council
26	Mr Ian Street	Circuit Steward from 4/2/21		Carnon Downs Church Council
27	Mrs Daphne Dunstan			Carnon Downs Church Council
28	Mrs Alison Murfin			Chacewater Church Council
29	Mr Barrie Tippett			Chacewater Church Council
30	Mrs Daphne Webber			Chacewater Church Council
31	Mr David Robshaw			Devoran Church Council
32	Mrs Elaine Fletcher			Devoran Church Council
33	Mrs Alison Curry			Feock Church Council
34	Ms Jessica Rush			Feock Church Council
35	Mrs Angela Richards			Feock Church Council
36	Mr Roy Picken			Feock Church Council
37	Mr Richard Truscott			Grampond Road Church Council
38	Mrs Wendy Cousins			Grampond Road Church Council
39	Mrs Mandy Richards			Hicks Mill Church Council
40	Mr Derrick Richards			Hicks Mill Church Council
41	Ms Joanna Richards			Hicks Mill Church Council
43	Dr Vicky Claridge			Penpoll Church Council
44	Mrs Penny McClymont			Penpoll Church Council
45	Mr Trounce Guy			Portloe Church Council
46	Mrs Joyce Gilbert			Portloe Church Council
47	Mrs Elsie Thomas			Portscatho Church Council
48	Mrs Denise Deighton			Portscatho Church Council
49	Mrs Diane Taylor			Shortlanesend Church Council
50	Mr Ross Rounsevell			Shortlanesend Church Council
51	Mrs Heather Rounsevell			Shortlanesend Church Council
53	Mrs Gill Harris			Threemilestone Church Council
54	Mr Sid Deeble			Trispen Church Council
55	Mr Ernie Dymond			Trispen Church Council
56	Mr Nick Cole			Trispen Church Council
57	Mrs Priscilla Davis			Trispen Church Council

58	Mrs Peggy Morris			Truro with Tresillian Church Council
59	Mr Andrew Bersey			Truro with Tresillian Church Council
60	Ms Helen Nicholson			Truro with Tresillian Church Council
61	Mr Steve Nicholson			Truro with Tresillian Church Council
62	Mrs Hilary Nicholson			Truro with Tresillian Church Council
63	Mr Roger Joll			Truro with Tresillian Church Council
64	Mr Philip Davey			Truro with Tresillian Church Council
66	Mr Brian Hayward			Twelveheads Church Council
67	Mr Martyn Philips			Twelveheads Church Council

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountants	Francis Clark LLP	Lowin House, Tregolls Road, Truro, TR1 2NA

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Act of Parliament
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Appointed by Circuit Meeting or individual Church Councils (some Trustees are ex officio)

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Induction/Training:

- Range of guidance provided by Methodist Connexion
- 'The Role of a Trustee' leaflet available to Trustees

Structure:

- Part of the Cornwall and Isles of Scilly District of The Methodist Church
- Accountable to the Methodist Conference

Risks:

- Property & Financial risks considered by regular Leadership Team meetings
- Major risks considered by the Circuit Meeting
- Professional advice taken as required (e.g. legal advice)
- Adopted Safeguarding Policy, with approved Safeguarding training programme

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

Set out in the Methodist Church Act 1976 (clause 4) – synopsis – Advancement of Religion and any charitable purpose of the Methodist Church or church organisation. (See Methodist Church Act 1976)

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

To serve the communities in the Truro Circuit through religious, social and spiritual activities for a full range of people.

To provide a safe place for mutual support and development where each person can achieve their full God-given potential.

To provide governance support and guidance to individual churches within the Truro Circuit

To promote, through teaching and discussion, the principles and lifestyle of the Christian faith.

The Trustees have referred to the Charity Commission guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Within the Methodist Church, local Churches, Circuits and Districts are not defined as (external) grant-making bodies.

Funds, in excess of those required for the general operation of Truro Methodist Circuit, are invested with the Trustees for Methodist Church Purposes.

Much of the oversight, management, and day-to-day activity of Truro Methodist Circuit is undertaken by volunteers (lay people).

Summary of the main achievements of the charity during the year

The outworking of our Christian faith, and the key emphasis within the Methodist Church as a whole, is seen in the priority we place on social holiness. In particular how we share and demonstrate the good news of God in Jesus Christ. On the basis of what we believe, we seek in all we do to be a blessing to the communities in which we live, work and serve.

Our practical Christianity provides added value to our communities. This can easily be overlooked or even dismissed as of little importance, for much of what we do is not overt or showy. Underpinning all that we do, in our local church families and together as a Methodist circuit, is our faithfulness and commitment to serve the God of the Church and all creation.

This enables us to provide, help and support food and clothes banks; street pastors; preschool activities and events for families and individuals; community events; opportunities to share in food and fellowship with a range of coffee mornings and lunch clubs; varied places for people to meet to counter the loneliness many experience in a seemingly connected world.

This work and activity is all part of our ongoing endeavour to love God and to love our neighbour.

Covid-19 Impact and response.

This year many of our usual activities have been curtailed by COVID-related restrictions on gatherings. Where possible we have re-shaped what we do in a COVID-compliant way or moved services online.

The Circuit acts as an enabling body to the underlying churches within the Circuit. As such it does not undertake a great deal of work in its own right. Its role is to provide paid staff, administrative and financial resources to support work undertaken by its churches.

The Circuit does employ youth and children's workers whose activities are more Circuit-wide. Their face-to-face activities were curtailed in the latter part of the year by COVID, but they have managed to maintain youth groups via social media. Since our year end these challenges have increased and the current lockdown has impacted the youth worker's chaplaincy work at Truro college but is expected to resume again when lock down eases.

Administratively, COVID did cause disruption with our office closed, but we have adapted to remote working via email and Zoom. Investing in a full licence for the latter, both for the Circuit's benefit and the constituent churches.

Section E

Financial review

Brief statement of the charity's policy on reserves

It is the policy of the Circuit to hold at least six months expenditure in hand (approximately £145,000). Reserves are currently £434,000. The excess balance is held in reserve to support mission and ministry projects of the Circuit and individual Churches. Existing and agreed future projects will require approximately £40,000 to be withdrawn from General Funds each year for the foreseeable future.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Principal sources of funds:

- Agreed annual assessments paid by Circuit Churches
- Rental from two manses

Expenditure on Objectives

- Most of the expenditure is related to the pay and associated costs of presbyters and lay workers
- Annual assessment paid to the Cornwall District of the Methodist Church

Investment Policy

- Uncommitted funds are deposited with the Trustees for Methodist Church Purposes, who maintain a policy of ethical investment

Section F

Other optional information

Financially there was no adverse impact last year: all churches paid their Assessments in full and on time. Initially we made no use of the Government's furlough scheme as it was not clear what staff time would be needed for out-reach work in socially-distanced or electronic ways; in addition we retained capacity in the event that sickness cover might be required. Subsequently we have furloughed staff as it became clear that not all time could be gainfully employed.

We have mitigated the financial effect of Covid-19 by expanding our use of the furlough scheme as restrictions have tightened this winter. We have also benefitted from naturally lower expenditure as our activities have reduced.

With our considerable Reserves, we have the capacity to sustain a return to normal expenditure coupled with a significant reduction in income over a number of years if necessary. Moreover, since the year end we have added to our IT capability by increasing the hours of our IT pastor.

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Revd Mark Liddicoat	
Position (eg Secretary, Chair, etc)	Chairman of Trustees	

Date

**THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS**

Truro Methodist Circuit

**FOR THE YEAR ENDED
31 AUGUST 2020**

Cornwall and the Isles of Scilly	District	Circuit no	12/04
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Registered Charity - Charity Registration number

1135006

If not a registered charity **Her Majesty's Revenue and Customs Gift Aid number**

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

Ministers:

Rev'd Mark Liddcoat (Superintendent)
Rev'd Mark Dunn-Wilson

Circuit Stewards:

Mr Graham Baines
Mr Steven Littler (resigned 31/08/20)
Mr Russel Keeble (appointed 06/02/20, resigned 14/10/20)
Mrs Ann Harris (resigned 13/09/19)
Mrs Jayne Thomas (appointed 01/09/20)
Mr Ian Street (appointed 04/02/21)

Circuit Finance Steward:

Malcolm Kingston (appointed 06/02/20)

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2019-20 £
Income							
1 Donations and legacies	4	565					565
2 Income from monetary investment	7	2,058	583		38		2,679
3 Income from investment properties							-
4 Assessments on Churches		227,274					227,274
5 Capital Receipts							-
6 Grants received	4	13,710					13,710
7 Other charitable income	5	28,217					28,217
8 Total income		271,824	583	-	38	-	272,445
Expenditure							
9 Grants and donations							-
10 Salaries and associated costs	10	185,829					185,829
11 Property maintenance		2,741					2,741
12 Connexional assessment & model trust levy							-
13 District Assessment & Levy		52,792					52,792
14 Depreciation		2,166					2,166
15 Office expenses							-
16 Other outgoings		36,989	2,333				39,322
17 Total charitable expenditure		280,517	2,333	-	-	-	282,850
18 Gains/(losses) on monetary investments		99			141		240
19 Gains/(losses) on investment properties							-
20 Net income/(expenditure)		- 8,792	- 1,750	- -	103	- -	10,645
21 Transfers between funds		43,000	43,000				-
22 Other gains/(losses)							-
23 Net movement in funds		34,208	- 44,750	- -	103	- -	10,645
24 Total funds brought forward		378,298	872,605		2,305		1,253,208
25 Total funds carried forward		412,506	827,855	-	2,202	-	1,242,563

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

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
		£	£	£	£	£	£
Income							
1	Donations and legacies	415					415
2	Income from monetary investments	1,970	997		43		3,010
3	Income from investment properties						-
4	Assessments on Churches	230,000					230,000
5	Capital Receipts						-
6	Grants received	1,000					1,000
7	Other charitable income	24,600					24,600
8	Total income	257,985	997	-	43	-	259,025
Expenditure							
9	Grants and donations	5,113					5,113
10	Salaries and associated costs	179,503					179,503
11	Property maintenance	9,250					9,250
12	Connexional assessment & model trust levy						-
13	District Assessment & Levy	50,276					50,276
14	Depreciation	2,509					2,509
15	Office expenses						-
16	Other outgoings	37,475	4,130				37,730
18	Total charitable expenditure	284,126	4,130				288,256
19	Gains/(losses) on monetary investments	69			-	22	47
20	Gains/(losses) on investment properties						
21	Net income/(expenditure)	-	26,072	-	3,133	-	21
22	Transfers between funds	38,000	-	38,000			-
23	Other gains/(losses)						
24	Net movement in funds	11,928	-	41,133	-	21	-
25	Total funds brought forward	366,370	913,738	-	2,284	-	1,282,392
26	Total funds carried forward	378,298	872,605	-	2,305	-	1,253,208

Balance Sheet as at 31 August 2020

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £	
Fixed Assets									
	Circuit Manses & Equipment	11	16,338	784,717			801,055	803,221	R
	Investment properties						0	0	R
	Investments	12	5,558		1,306		6,864	7,104	
	Total fixed assets		21,896	784,717	0	1,306	807,919	810,325	
Current Assets									
	Debtors	13	13,073	23			13,096	14,944	S
	Loans by the Circuit						0	0	
	Investments with TMCP						0	0	
	Trustees for Methodist Church Purposes	13		34,450		219	34,669	79,344	
	Central Finance Board Deposits	13	284,523				284,523	290,434	T
	Cash at Bank and in hand	13	100,156	8,665		677	109,498	64,995	
	Total current assets		397,752	43,138	0	896	441,786	449,717	
Current liabilities									
	Creditors (due in under 1 year)		7,142				7,142	6,834	U
	Grants payable within 2018-19						0	0	V
	Total current liabilities		7,142	0	0	0	7,142	6,834	
	Net current assets/liabilities		390,610	43,138	0	896	434,644	442,883	
	Total assets less current liabilities		412,506	827,855	0	2,202	1,242,563	1,253,208	
Long term liabilities (due after more than one year)									
	Grants payable after 2018-19						0	0	V
	Loans to the Circuit						0	0	
	Net assets		412,506	827,855	0	2,202	1,242,563	1,253,208	W
Funds of the Circuit									
	General Fund (Unrestricted)		412,506				412,506	378,298	W
	Circuit Model Trust Fund (Unrestricted)			827,855			827,855	872,605	
	Designated Funds (Unrestricted)				0		0	0	
	Total Unrestricted Funds						1,240,361	1,250,903	
	Restricted Funds				2,202		2,202	2,305	
	Endowment Funds					0	0	0	
	Total Funds		412,506	827,855	0	2,202	1,242,563	1,253,208	

Signed 
Circuit Treasurer **M.C. KINGSTON**

Truro Methodist Circuit

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102).

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

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.

Resources expended

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at original cost and improvement expenditure to date. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Depreciation

Depreciation is charged as to write off the cost of the assets, other than freehold property, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Truro Methodist Circuit

Investment properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. 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 relate to the payment of the September stipend in August, together with other payments and accrued income.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in advance.

4. Donations, legacies and grants	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
	£	£	£	£	£
Donations	565	-	-	565	415
Grants	2,000	-	-	2,000	1,000
Furlough grant	11,710	-	-	11,710	-
Total	14,275	-	-	14,275	1,415

5. Charitable activities	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
	£	£	£	£	£
Manse Rental Income	28,217	-	-	28,217	24,600
Total	28,217	-	-	28,217	24,600

6. Other trading activities	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
				£	£
Other income	-	-	-	-	-
Total	-	-	-	-	-

Truro Methodist Circuit

7. Investment income	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
Interest and Dividends	2,058	583	38	£ 2,679	£ 3,010
Total	2,058	583	38	2,679	3,010

8. Payment to Trustees

	2020/19 £	2019/18 £
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit meeting.	0	0
Number of trustees who were paid expenses	9	10

Nature of the expenses

The trustees were reimbursed travel expenses during the current and previous period.

9. Fees for examination or audit of the accounts

	£	£
Independent examiner's or auditors' fees for reporting on the accounts	750	750
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	1,650	1,650

10. Paid employees

Staff Costs paid during the year were:

	£	£
Gross wages, salaries and benefits in kind	155,024	150,102
Employer's National Insurance costs	10,386	9,570
Pension costs	17,352	16,261
Supernumeraries	1,593	1,638
Apprenticeship Levy	898	793
Additional salary	-	260
Payroll service charge	576	879
Total staff costs	185,829	179,503

Average number of full-time equivalent employees in the year were:

7	8
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Truro Methodist Circuit

11. Tangible Fixed Assets

Currently the Truro Methodist Circuit owns four manses; 32 Hurland Road, 1 Huthmann Close, 4 Pengelly Way and 9 Blackberry Way, together with various fixtures, fittings and equipment.

Cost or Valuation	Residential Land £	Other Land £	Manses £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			794,556	33,920		828,476
Additions			-	-		-
Revaluations (+/-)			-	-		-
Disposals (-)			-	-		-
Transfers* (+/-)			-	-		-
Balance carried forward			794,556	33,920		828,476

Accumulated Depreciation

Basis	Reducing balance
Rate	25%

Balance brought forward			25,255			5,255
Depreciation charge for year (-)			2,166			2,166
Revaluations (+/-)			-			
Disposals (-)			-			
Transfers* (+/-)			-			
Balance carried forward			27,421			27,421

Brought forward			794,556	8,665		803,221
Carried forward			794,556	6,499		801,055

Truro Methodist Circuit

12. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are various accounts 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.

Analysis of investment movements

	2020/19 £	2019/18 £
Investments listed on a recognised Stock Exchange		
Investments held in CFB Managed Funds	6,864	7,104
Securities not listed on a recognised stock exchange		
Other investments		
Total	6,864	7,104

Change in investment values

	2020/19 £	2019/18 £
Carrying (market) value at beginning of the year	7,104	7,057
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain/(loss) on revaluation	-240	47
Carrying (market) value at end of the year	6,864	7,104

Truro Methodist Circuit

13. Analysis of current assets

	2020/19 £	2019/18 £
Debtors and prepayments		
Pre-paid assessments	-	-
Provisions	-	-
Accrued income	4,438	6,311
Prepayments	8,658	8,633
Total debtors and prepayments	13,096	14,944

Analysis of cash at bank

Bank balance held in Lloyds Bank Current Account	109,498	64,995
Bank balance held in TMCP Circuit Model Trust Fund	34,669	79,344
Bank balance held in Stipends Account / CFB Account	284,523	290,434
Central Finance Board Circuit Fund Accounts	-	-
Total Cash and Bank	428,690	434,773

Truro Methodist Circuit

14. Analysis of current liabilities and long term creditors

	2020/19 £	2019/18 £
Trade creditors	1,172	2,579
Other creditors	1,858	-
Deferred income	1,639	1,639
Accruals	2,473	2,616
Total Current Liabilities	7,142	6,834

15. Capital Commitments and Contingent Liabilities

At the 31st August 2020 the Circuit had no capital commitments.
No Contingent liabilities were identified at 31st August 2020.

16. Loans and creditors due after one year

There are no loans or creditors due after one year.

17. Detailed analysis of individual fund movements

Unrestricted funds

Unrestricted fund name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General	378,298	271,824	280,616	43,000	412,506	
CMTF	872,605	583	2,333	-43,000	827,855	
Totals	1,250,903	272,407	282,948	-	1,240,362	

Truro Methodist Circuit

Restricted funds

Restricted fund name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Probus Holding fund	1,448	-	141		1,307	Future works at Probus.
Interest in Current Account	757	38	-		795	Interest from Gerrans, Medlyn and Nicholls funds.
JH Medlyn	100	-	-		100	Upkeep of building.
Totals	2,305	38	141	-	2,202	

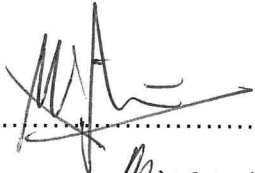
Endowment Name	How the capital is invested	The current value of the capital	Annual income	What the income was used for
	Totals			

The reasons for the transfers between funds were as follows:

During the year £43,000 was withdrawn from the Circuit Model Trust Fund for existing and agreed future projects.

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer  Date 5/3/21.....

Name and address of treasurer MALCOLM KINGSTON, 15 MOUNT AGAR ROAD,
CARNON DOWNS, TRURO Post Code TR3 6HR

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 were presented to the Circuit meeting held on 4/2/2021

Signature of the Chair of the meeting 

Name of the Chair of the meeting MARK LIDICOURT Date 9/3/2021.....

**Independent Examiner's Report to the Trustees of the
Truro Methodist Circuit
Charity Number 1135006**

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Truro Methodist Circuit for the year ended 31 August 2020. 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.

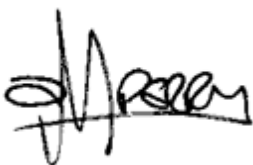
Independent Examiner's Statement

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, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.
- 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.



Darren Perry ACA DChA
Chartered Accountant (ICAEW)
Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 26 March 2021

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Truro Methodist Circuit

FOR THE YEAR ENDED
31 AUGUST 2020

Cornwall and the Isles of Scilly	District	Circuit no	12/04
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Registered Charity - Charity Registration number

1135006

If not a registered charity Her Majesty's Revenue and Customs Gift Aid number

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

Ministers:

Rev'd Mark Liddcoat (Superintendent)
Rev'd Mark Dunn-Wilson

Circuit Stewards:

Mr Graham Baines
Mr Steven Littler (resigned 31/08/20)
Mr Russel Keeble (appointed 06/02/20, resigned 14/10/20)
Mrs Ann Harris (resigned 13/09/19)
Mrs Jayne Thomas (appointed 01/09/20)
Mr Ian Street (appointed 04/02/21)

Circuit Finance Steward:

Malcolm Kingston (appointed 06/02/20)

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2019-20 £
Income							
1 Donations and legacies	4	565					565
2 Income from monetary investment	7	2,058	583		38		2,679
3 Income from investment properties							-
4 Assessments on Churches		227,274					227,274
5 Capital Receipts							-
6 Grants received	4	13,710					13,710
7 Other charitable income	5	28,217					28,217
8 Total income		271,824	583	-	38	-	272,445
Expenditure							
9 Grants and donations							-
10 Salaries and associated costs	10	185,829					185,829
11 Property maintenance		2,741					2,741
12 Connexional assessment & model trust levy							-
13 District Assessment & Levy		52,792					52,792
14 Depreciation		2,166					2,166
15 Office expenses							-
16 Other outgoings		36,989	2,333				39,322
17 Total charitable expenditure		280,517	2,333	-	-	-	282,850
18 Gains/(losses) on monetary investments		99			141		240
19 Gains/(losses) on investment properties							-
20 Net income/(expenditure)		- 8,792	- 1,750	- -	103	- -	10,645
21 Transfers between funds		43,000	43,000				-
22 Other gains/(losses)							-
23 Net movement in funds		34,208	- 44,750	- -	103	- -	10,645
24 Total funds brought forward		378,298	872,605		2,305		1,253,208
25 Total funds carried forward		412,506	827,855	-	2,202	-	1,242,563

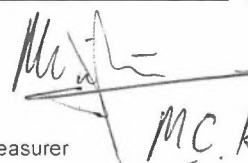
Statement of Financial Activities (SOFA) for the year ended 31 August 2019

	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
		£	£	£	£	£	£
Income							
1	Donations and legacies	415					415
2	Income from monetary investments	1,970	997		43		3,010
3	Income from investment properties						-
4	Assessments on Churches	230,000					230,000
5	Capital Receipts						-
6	Grants received	1,000					1,000
7	Other charitable income	24,600					24,600
8	Total income	257,985	997	-	43	-	259,025
Expenditure							
9	Grants and donations	5,113					5,113
10	Salaries and associated costs	179,503					179,503
11	Property maintenance	9,250					9,250
12	Connexional assessment & model trust levy						-
13	District Assessment & Levy	50,276					50,276
14	Depreciation	2,509					2,509
15	Office expenses						-
16	Other outgoings	37,475	4,130				37,730
18	Total charitable expenditure	284,126	4,130				288,256
19	Gains/(losses) on monetary investments	69			-	22	47
20	Gains/(losses) on investment properties						
21	Net income/(expenditure)	-	26,072	-	3,133	-	21
22	Transfers between funds	38,000	-	38,000			-
23	Other gains/(losses)						
24	Net movement in funds	11,928	-	41,133	-	21	-
25	Total funds brought forward	366,370	913,738	-	2,284	-	1,282,392
26	Total funds carried forward	378,298	872,605	-	2,305	-	1,253,208

Balance Sheet as at 31 August 2020

Notes to the Accounts		General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £	
Fixed Assets									
	Circuit Manses & Equipment	11	16,338	784,717			801,055	803,221	R
	Investment properties						0	0	R
	Investments	12	5,558		1,306		6,864	7,104	
	Total fixed assets		21,896	784,717	0	1,306	807,919	810,325	
Current Assets									
	Debtors	13	13,073	23			13,096	14,944	S
	Loans by the Circuit						0	0	
	Investments with TMCP						0	0	
	Trustees for Methodist Church Purposes	13		34,450		219	34,669	79,344	
	Central Finance Board Deposits	13	284,523				284,523	290,434	T
	Cash at Bank and in hand	13	100,156	8,665		677	109,498	64,995	
	Total current assets		397,752	43,138	0	896	441,786	449,717	
Current liabilities									
	Creditors (due in under 1 year)		7,142				7,142	6,834	U
	Grants payable within 2018-19						0	0	V
	Total current liabilities		7,142	0	0	0	7,142	6,834	
	Net current assets/liabilities		390,610	43,138	0	896	434,644	442,883	
	Total assets less current liabilities		412,506	827,855	0	2,202	1,242,563	1,253,208	
Long term liabilities (due after more than one year)									
	Grants payable after 2018-19						0	0	V
	Loans to the Circuit						0	0	
	Net assets		412,506	827,855	0	2,202	1,242,563	1,253,208	W
Funds of the Circuit									
	General Fund (Unrestricted)		412,506				412,506	378,298	W
	Circuit Model Trust Fund (Unrestricted)			827,855			827,855	872,605	
	Designated Funds (Unrestricted)				0		0	0	
	Total Unrestricted Funds						1,240,361	1,250,903	
	Restricted Funds				2,202		2,202	2,305	
	Endowment Funds					0	0	0	
	Total Funds		412,506	827,855	0	2,202	1,242,563	1,253,208	

Signed



Circuit Treasurer

M.C. KINGSTON

Truro Methodist Circuit

Notes to the Accounts

1 Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with the 2019 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102).

2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

3 Accounting policies

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, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

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.

Resources expended

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. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. The freehold property is shown in the accounts at original cost and improvement expenditure to date. No depreciation is provided on the buildings because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

Depreciation

Depreciation is charged as to write off the cost of the assets, other than freehold property, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance

Truro Methodist Circuit

Investment properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

Investments are valued in the balance sheet at market value at the year end. 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 relate to the payment of the September stipend in August, together with other payments and accrued income.

Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in advance.

4. Donations, legacies and grants	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
	£	£	£	£	£
Donations	565	-	-	565	415
Grants	2,000	-	-	2,000	1,000
Furlough grant	11,710	-	-	11,710	-
Total	14,275	-	-	14,275	1,415

5. Charitable activities	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
	£	£	£	£	£
Manse Rental Income	28,217	-	-	28,217	24,600
Total	28,217	-	-	28,217	24,600

6. Other trading activities	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
				£	£
Other income	-	-	-	-	-
Total	-	-	-	-	-

Truro Methodist Circuit

7. Investment income	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
Interest and Dividends	2,058	583	38	£ 2,679	£ 3,010
Total	2,058	583	38	2,679	3,010

8. Payment to Trustees

	2020/19 £	2019/18 £
Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit meeting.	0	0
Number of trustees who were paid expenses	9	10

Nature of the expenses

The trustees were reimbursed travel expenses during the current and previous period.

9. Fees for examination or audit of the accounts

	£	£
Independent examiner's or auditors' fees for reporting on the accounts	750	750
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	1,650	1,650

10. Paid employees

Staff Costs paid during the year were:

	£	£
Gross wages, salaries and benefits in kind	155,024	150,102
Employer's National Insurance costs	10,386	9,570
Pension costs	17,352	16,261
Supernumeraries	1,593	1,638
Apprenticeship Levy	898	793
Additional salary	-	260
Payroll service charge	576	879
Total staff costs	185,829	179,503

Average number of full-time equivalent employees in the year were:

7	8
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Truro Methodist Circuit

11. Tangible Fixed Assets

Currently the Truro Methodist Circuit owns four manses; 32 Hurland Road, 1 Huthmann Close, 4 Pengelly Way and 9 Blackberry Way, together with various fixtures, fittings and equipment.

Cost or Valuation	Residential Land £	Other Land £	Manses £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			794,556	33,920		828,476
Additions			-	-		-
Revaluations (+/-)			-	-		-
Disposals (-)			-	-		-
Transfers* (+/-)			-	-		-
Balance carried forward			794,556	33,920		828,476

Accumulated Depreciation

Basis	Reducing balance
Rate	25%

Balance brought forward			25,255		5,255
Depreciation charge for year (-)			2,166		2,166
Revaluations (+/-)			-		
Disposals (-)			-		
Transfers* (+/-)			-		
Balance carried forward			27,421		27,421

Brought forward			794,556	8,665		803,221
Carried forward			794,556	6,499		801,055

Truro Methodist Circuit

12. Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are various accounts 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.

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Analysis of investment movements

	2020/19 £	2019/18 £
Investments listed on a recognised Stock Exchange		
Investments held in CFB Managed Funds	6,864	7,104
Securities not listed on a recognised stock exchange		
Other investments		
Total	6,864	7,104

Change in investment values

	2020/19 £	2019/18 £
Carrying (market) value at beginning of the year	7,104	7,057
Add: additions to investments at cost		
Less: disposals at carrying value		
Net gain/(loss) on revaluation	-240	47
Carrying (market) value at end of the year	6,864	7,104

Truro Methodist Circuit

13. Analysis of current assets

	2020/19 £	2019/18 £
Debtors and prepayments		
Pre-paid assessments	-	-
Provisions	-	-
Accrued income	4,438	6,311
Prepayments	8,658	8,633
Total debtors and prepayments	13,096	14,944

Analysis of cash at bank

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Bank balance held in TMCP Circuit Model Trust Fund	34,669	79,344
Bank balance held in Stipends Account / CFB Account	284,523	290,434
Central Finance Board Circuit Fund Accounts	-	-
Total Cash and Bank	428,690	434,773

Truro Methodist Circuit

14. Analysis of current liabilities and long term creditors

	2020/19 £	2019/18 £
Trade creditors	1,172	2,579
Other creditors	1,858	-
Deferred income	1,639	1,639
Accruals	2,473	2,616
Total Current Liabilities	7,142	6,834

15. Capital Commitments and Contingent Liabilities

At the 31st August 2020 the Circuit had no capital commitments.
No Contingent liabilities were identified at 31st August 2020.

16. Loans and creditors due after one year

There are no loans or creditors due after one year.

17. Detailed analysis of individual fund movements

Unrestricted funds

Unrestricted fund name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
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CMTF	872,605	583	2,333	-43,000	827,855	
Totals	1,250,903	272,407	282,948	-	1,240,362	

Truro Methodist Circuit

Restricted funds

Restricted fund name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
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Interest in Current Account	757	38	-		795	Interest from Gerrans, Medlyn and Nicholls funds.
JH Medlyn	100	-	-		100	Upkeep of building.
Totals	2,305	38	141	-	2,202	

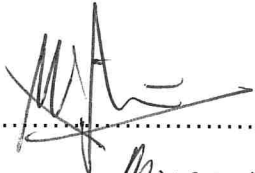
Endowment Name	How the capital is invested	The current value of the capital	Annual income	What the income was used for
	Totals			

The reasons for the transfers between funds were as follows:

During the year £43,000 was withdrawn from the Circuit Model Trust Fund for existing and agreed future projects.

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer  Date 5/3/21.....

Name and address of treasurer MALCOLM KINGSTON, 15 MOUNT AGAR ROAD,
CARNON DOWNS, TRURO Post Code TR3 6HR

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 were presented to the Circuit meeting held on 9/2/2021

Signature of the Chair of the meeting 

Name of the Chair of the meeting MARK LIDICOURT Date 9/3/2021.....

**Independent Examiner's Report to the Trustees of the
Truro Methodist Circuit
Charity Number 1135006**

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Truro Methodist Circuit for the year ended 31 August 2020. 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.

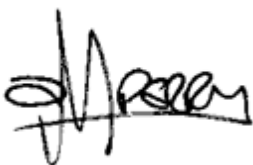
Independent Examiner's Statement

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, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.
- 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.



Darren Perry ACA DChA
Chartered Accountant (ICAEW)
Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 26 March 2021