



Trustees' Annual Report for the period

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

Section A Reference and administration details

Charity name	Truro Methodist Circuit
Other names charity is known by	
Registered charity number (if any)	1135006
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 Tippet			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			Grampound Road Church Council
38	Mrs Wendy Cousins			Grampound 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)

Position (eg Secretary, Chair, etc)

Revd Mark Liddicoat		
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	-	29,184
22 Transfers between funds		38,000	- 38,000				-
23 Other gains/(losses)							
24 Net movement in funds		11,928	- 41,133	-	21	-	29,184
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

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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	0	1,242,563	1,253,208
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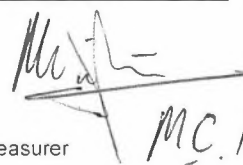
Long term liabilities (due after more than one year)								
Grants payable after 2018-19						0		0
Loans to the Circuit						0		0
						0		0
Net assets		412,506	827,855	0	2,202	0	1,242,563	1,253,208

Funds of the Circuit

General Fund (Unrestricted)		412,506				412,506	378,298	
Circuit Model Trust Fund (Unrestricted)			827,855			827,855	872,605	W
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	0	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	<div style="border: 1px solid black; padding: 5px;"> The trustees were reimbursed travel expenses during the current and previous period. </div>	

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

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.

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 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.

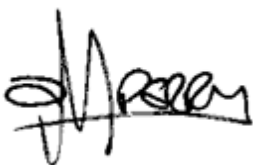
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The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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**

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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)

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

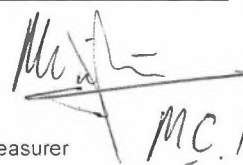
	Notes to the accounts	General Fund (Unrestricted)	Circuit Model Trust (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2018-19
		£	£	£	£	£	£
Income							
1 Donations and legacies		415					415
2 Income from monetary investments		1,970	997		43		3,010
3 Income from 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	-	29,184
22 Transfers between funds		38,000	- 38,000				-
23 Other gains/(losses)							
24 Net movement in funds		11,928	- 41,133	-	21	-	29,184
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

		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2019/20	Totals 2018/19	
	Notes to the Accounts	£	£	£	£	£	£	£	
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	0	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	T
Central Finance Board Deposits	13	284,523					284,523	290,434	
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	0	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	0	7,142	6,834	
Net current assets/liabilities		390,610	43,138	0	896	0	434,644	442,883	
Total assets less current liabilities		412,506	827,855	0	2,202	0	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	
							0	0	
Net assets		412,506	827,855	0	2,202	0	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	0	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	<div style="border: 1px solid black; padding: 5px;"> The trustees were reimbursed travel expenses during the current and previous period. </div>	

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 Huthnance 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
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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,
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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 LIDDICOM Date 9/3/2021

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

Responsibilities and basis of report

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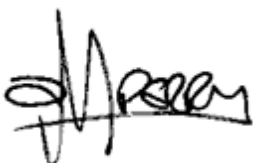
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Date: 26 March 2021