



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	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)	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)

--

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
---	-----------------	-------------------	--------------

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 21	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

G. Barnes

Circuit Treasurer

Steward

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
£ <input type="text" value="0"/>	<input type="text" value="0"/>

Number of trustees who were paid expenses

<input type="text" value="7"/>	<input type="text" value="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

£ <input type="text" value="775"/>	<input type="text" value="750"/>
------------------------------------	----------------------------------

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

£ <input type="text" value="1,870"/>	<input type="text" value="1,650"/>
--------------------------------------	------------------------------------

10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

Employer's National Insurance costs

Pension costs

Supernumeraries

Apprenticeship Levy

Payroll service charge

Total staff costs

£ <input type="text" value="167,488"/>	<input type="text" value="155,024"/>
£ <input type="text" value="9,964"/>	<input type="text" value="10,386"/>
£ <input type="text" value="16,558"/>	<input type="text" value="17,352"/>
<input type="text" value="150"/>	<input type="text" value="1,593"/>
<input type="text" value="954"/>	<input type="text" value="898"/>
<input type="text" value="576"/>	<input type="text" value="576"/>
£ <input type="text" value="195,690"/>	<input type="text" value="185,829"/>

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

<input type="text" value="10"/>	<input type="text" value="7"/>
---------------------------------	--------------------------------

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			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 *E. 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