



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

26	Ms Jessica Rush			Feock Church Council
27	Mrs Angela Richards			Feock Church Council
28	Mr Roy Picken			Feock Church Council
29	Mrs Many Richards			Hicks Mill Church Council
30	Ms Joanna Richards			Hicks Mill Church Council
31	Dr Vicky Claridge			Penpoll Church Council
32	Mrs Penny McClymont			Penpoll Church Council
33	Mr Trounce Guy			Portloe Church Council
34	Mrs Joyce Gilbert			Portloe Church Council
35	Mrs Elsie Thomas			Portscatho Church Council
36	Mrs Denise Deighton			Portscatho Church Council
37	Mrs Diane Taylor			Shortlanesend Church Council
38	Mr Ross Rounsevell			Shortlanesend Church Council
39	Mrs Heather Rounsevell			Shortlanesend Church Council
40	Mrs Gill Harris			Threemilestone Church Council
41	Mr Sid Deeble			Trispen Church Council
42	Mr Ernie Dymond			Trispen Church Council
43	Mr Nick Cole			Trispen Church Council
44	Mrs Pricilla Davis			Trispen Church Council
45	Ms Helen Nicholson			Truro with Tresillian Church Council
46	Mr Steve Nicholson			Truro with Tresillian Church Council
47	Mrs Hilary Nicholson			Truro with Tresillian Church Council
48	Mr Roger Joll			Truro with Tresillian Church Council
49	Mr Clive Brown			Truro with Tresillian Church Council
50	Mrs Janet Crocker			Truro with Tresillian Church Council
51	Mrs Linda Bains			Truro with Tresillian Church Council
52	Mr David Rabey			Truro with Tresillian Church Council
53	Mr Steve Harris			Truro with Tresillian Church Council
54	Mr John Wallace			Truro with Tresillian Church Council
55	Ms Sarah Carbis			Truro with Tresillian Church Council
56	Mr Phillip Davey			Truro with Tresillian Church Council
57	Mr Brian Hayward			Truro with Tresillian Church Council
58	Mr Martin Philips			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

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.

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 (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.

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 £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 manse

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.

Section F

Other Optional Information


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 - 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

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									1,234,470
		356,689	845,170	-	2,607	-	1,204,466		
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

Fixtures, fittings and equipment

Depreciation method and rate

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	2022 Total	2021 Total
	£	£	£	£	£	£
Donations	2,221	-	-	-	2,221	5,023
Grants	15,000	-	-	-	15,000	8,678
Furlough grant	762	-	-	-	762	18,222
Total	17,983	-	-	-	17,983	31,923
5. Charitable activities	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2022 Total	2021 Total
	£	£	£	£	£	£
Manse rental income	40,028	-	-	-	40,028	31,200
Sundry	-	-	-	-	-	-
Total	40,028			-	40,028	31,200
6. Investment income	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2022 Total	2021 Total
	£	£	£	£	£	£
Interest and dividends	1,237	382	-	197	1,816	644
Total	1,237	382	-	197	1,816	644
7. Other trading activity	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2022 Total	2021 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
£ -	-

Number of trustees who were paid expenses

9	7
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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
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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£ 1,939	1,870
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10. Paid employees

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£ 128,318	167,488
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Employer's National Insurance costs

£ 7,303	9,964
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Pension costs

£ 9,933	16,558
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Supernumeraries

910	150
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Apprenticeship Levy

730	954
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Payroll service charge

576	576
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Total staff costs

£ 147,770	195,690
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Average number of full-time equivalent employees in the year were:

9	10
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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

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	410,223	266,744	308,881	-11,397	356,689	
Designated Funds	3,374	-	3,374	-	-	
CMTF	818,285	154,176	138,688	11,397	845,170	
Totals	1,231,882	420,920	450,943	-	1,201,859	

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Probus Holding fund	1,658	-	178	-	1,480	Future works at Probus
Interest in Current Account	830	197	-	-	1,027	Interest from Gerrans, Medlyn and Nicholls funds.
JH Medlyn	100	-	-	-	100	Upkeep of building
Totals	2,588	197	178	-	2,607	

Endowment Funds

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

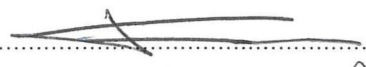
Truro Methodist Circuit

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.

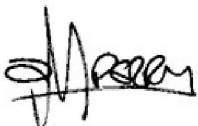
Independent Examiner's Statement

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)

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

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									1,234,470
		356,689	845,170	-	2,607	-	1,204,466		
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

4. Donations and legacies	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2022 Total	2021 Total
	£	£	£	£	£	£
Donations	2,221	-	-	-	2,221	5,023
Grants	15,000	-	-	-	15,000	8,678
Furlough grant	762	-	-	-	762	18,222
Total	17,983	-	-	-	17,983	31,923
5. Charitable activities	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2022 Total	2021 Total
	£	£	£	£	£	£
Manse rental income	40,028	-	-	-	40,028	31,200
Sundry	-	-	-	-	-	-
Total	40,028	-	-	-	40,028	31,200
6. Investment income	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2022 Total	2021 Total
	£	£	£	£	£	£
Interest and dividends	1,237	382	-	197	1,816	644
Total	1,237	382	-	197	1,816	644
7. Other trading activity	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2022 Total	2021 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
£ -	-

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

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	410,223	266,744	308,881	-11,397	356,689	
Designated Funds	3,374	-	3,374	-	-	
CMTF	818,285	154,176	138,688	11,397	845,170	
Totals	1,231,882	420,920	450,943	-	1,201,859	

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Probus Holding fund	1,658	-	178	-	1,480	Future works at Probus
Interest in Current Account	830	197	-	-	1,027	Interest from Gerrans, Medlyn and Nicholls funds.
JH Medlyn	100	-	-	-	100	Upkeep of building
Totals	2,588	197	178	-	2,607	

Endowment Funds

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

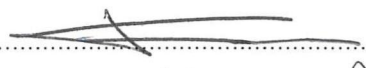
Truro Methodist Circuit

19. Post Balance Sheet Events

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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').

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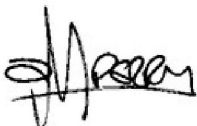
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- the trustees' annual report is not consistent with the accounts

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