

Trustees' Annual Report for the period

Period start date

Period end date

From 01 September 2022

To 31 August 2023

Section A Reference and administration details

Charity name

Mid Cornwall Circuit, The Methodist Church

Other names charity is known by

Registered charity number

1135006

Charity's principal address

1 Union Place

Truro

Cornwall

Postcode

TR1 1EP

Names of the charity trustees who manage the charity

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

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

Names and addresses of advisors (Optional Information)

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

Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document

Act of Parliament

How the charity is constituted

Trust

Trustee selection methods

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

Additional governance issues (Optional information)

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

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

Induction/Training:

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

Structure:

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

Risks:

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

Remuneration:

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

Section C

Objectives and activities

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

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

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

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

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

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

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

Additional detail of Objectives and activities (Optional information)

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

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

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

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

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

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

Summary of the main achievements of the charity during the year

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

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

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

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

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

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

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

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

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

Eco Circuit

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

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

Cost-of-Living Crises / Ukrainian Refugees Assistance

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

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

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

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

Section E

Financial Review

Brief statement of the charity's policy on reserves

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

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

Details of any funds materially in deficit

None

Further financial review details (Optional information)

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

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

Principal sources of funds:

- Agreed annual assessments paid by Circuit Churches
- Rental from four 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 and Isles of Scilly District of the Methodist Church

Investment Policy

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

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


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

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

Section G**Declaration**

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

Signed on behalf of the charity's trustees

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

THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

Mid Cornwall Circuit

FOR THE YEAR ENDED

31 August 2023

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

1135006

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

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

Minister:

Rev'd Simon Clarke (Superintendent)

Rev'd Mark Dunn-Wilson

Rev'd Clare Anderson

Church Stewards:

Mr Graham Baines	Mrs Jayne Thomas
Mr Ian Street	Mr Cliff Smith
Ms Julie Thomas	Mr Richard Thomas
Mr Ken Yeo	

Circuit Finance Steward:

Mrs Karen Armstrong

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

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

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

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

Balance Sheet as at 31 August 2023

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

Signed

Circuit Treasurer

K. ARMSTRONG

Cash flow statement for the year ended 31 August 2024

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

Notes to the Accounts

1. Basis of accounting

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

2. Funds

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

3. Accounting policies

Basis

These accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Circuit's financial position and activities.

Consolidation

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

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Circuit to pay out resources.

Grants

Grants made by the Circuit from its own funds are recognised in full at the time of agreement or when the Circuit accepts that there is a legal or operational obligation to make the payment. When the grant is recurrent over more than one year the balance payable in future years is treated as a provision for future commitments in the Balance sheet against the appropriate fund, the provision being released in future years as instalments are paid in accordance with the originally agreed terms.

VAT

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

Tangible fixed assets for use by the Circuit

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

Depreciation

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

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

25% reducing balance

Investment Properties

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

Investments

Investments are valued in the balance sheet at market value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Debtors and Prepayments

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

Creditors

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

Mid Cornwall Circuit, The Methodist Church
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4. Donations and legacies	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2023 Total	2022 Total
	£	£	£	£	£	£
Donations	1,090	-	-	-	1,090	2,221
Grants	1,000	-	-	15,200	16,200	15,000
Furlough grant					-	762
Total	2,090	-	-	15,200	17,290	17,983

5. Charitable activities	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2023 Total	2022 Total
	£	£	£	£	£	£
Manse rental income	34,461	-	-	-	34,461	40,028
Sundry	-	-	-	-	-	-
Total	34,461			-	34,461	40,028

6. Investment income	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2023 Total	2022 Total
	£	£	£	£	£	£
Interest and dividends	4,996	6,720	-	38	11,754	1,816
Total	4,996	6,720	-	38	11,754	1,816

7. Other trading activity	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2023 Total	2022 Total
	£	£	£	£	£	£
Other income	-	-	-	-	-	-
Total	-	-	-	-	-	-

Mid Cornwall Circuit, The Methodist Church

8. Payment to Trustees

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

	This year	Last year
£	-	-

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

Number of trustees who were paid expenses

	7	9
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Nature of the expenses

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

9. Fees for examination or audit of the accounts

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

£	1,140	831
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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£	2,660	1,939
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10. Paid employees

Staff Costs paid during the year were:

Ministers

Stipends, salaries and benefits in kind

£	81,278	38,087
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Employer's National Insurance costs

£	7,678	2,792
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Pension costs

£	21,851	6,947
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Lay workers and administrator

Stipends, salaries and benefits in kind

£	126,014	90,230
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Employer's National Insurance costs

£	8,283	4,511
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Pension costs

£	3,012	2,987
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Supernumeraries

£	958	910
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Apprenticeship Levy

£	1,199	730
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Payroll service charge

£	576	576
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Total staff costs

£	250,849	147,770
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Average number of full-time equivalent employees in the year were:

	10	9
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No employee earned more than £60,000 per annum

Mid Cornwall Circuit, The Methodist Church

11. Tangible Fixed Assets

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

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

Accumulated depreciation

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

Net book value

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

Mid Cornwall Circuit, The Methodist Church

12. Investments

The funds that support the Circuit Model Trust Fund and the Manse Fund are various accounts held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

This year Prev year

Analysis of investment movements

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

This year Prev year

Change in investment values

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

Mid Cornwall Circuit, The Methodist Church

13. Analysis of current assets

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

14 Analysis of cash at bank

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

15. Analysis of current liabilities and long term creditors

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

16. Capital commitments and contingent liabilities

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

Mid Cornwall Circuit, The Methodist Church
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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	356,689	382,973	401,541	1,207	339,328	
Designated Funds	-	-		-	-	
CMTF	845,170	2,071,268	109,441	-1,207	2,805,790	
Totals	1,201,859	2,454,241	510,982	-	3,145,118	

Restricted Funds

Fund Name	Opening Balance	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
Probus Holding fund	1,480	33		-	1,513	Future works at Probus
Interest in Current Account	1,027	38	-	-	1,065	Interest from Gerrans, Medlyn and Nicholls funds.
Chaplaincy Project	-	15,200	15,200	-	-	Support for staff costs for the Chaplaincy Project.
JH Medlyn	100	-	-	-	100	Upkeep of building
Totals	2,607	15,271	15,200	-	2,678	

Endowment Funds

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

Mid Cornwall Circuit, The Methodist Church

19. Post Balance Sheet Events

There were no post balance sheet events identified.

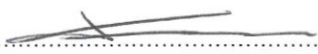
20. Transfer of assets and liabilities on amalgamation

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

Mid Cornwall Circuit, The Methodist Church

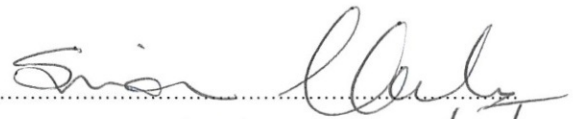
Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2023 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer  Date 20/6/2024
Name and address of treasurer Karen Armstrong
Union Place Truro Post Code TR1 1EP

Presentation to the Circuit meeting

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

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

Independent Examiner's Report to the Trustees of the

Mid Cornwall Circuit, The Methodist Church

Charity Number: 1135006

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

Responsibilities and basis of report

As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

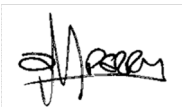
The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination
- the trustees' annual report is not consistent with the accounts

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Date: 23 September 2024