

Trustees' Annual Report for the period

Period start date

Period end date

From 01 September 2023

To 31 August 2024

Section A Reference and administration details

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

Names of the charity trustees who manage the charity

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

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

Names and addresses of advisors (Optional Information)

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

Section B**Structure, governance and management****Description of the charity's trusts**

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

Additional governance issues (Optional information)

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

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

Induction/Training:

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

Structure:

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

Risks:

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

Remuneration:

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

Section C**Objectives and activities****Summary of the objects of the charity set out in its governing document**

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

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

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

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

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

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

Additional detail of Objectives and activities (Optional information)

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

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

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

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

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

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

Summary of the main achievements of the charity during the year

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

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

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

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

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

We also celebrated the start of two significant building projects:

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

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

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

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

Section E

Financial Review

Brief statement of the charity's policy on reserves

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

Details of any funds materially in deficit

None

Further financial review details (Optional information)

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

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

Principal sources of funds:

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

Expenditure on Objectives

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

Investment Policy

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

Section F**Other optional information**

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

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

Section G**Declaration**

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

Signed on behalf of the charity's trustees

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

THE METHODIST CHURCH
STANDARD FORM OF ACCOUNTS

Mid Cornwall Circuit, The Methodist Church

FOR THE YEAR ENDED

31 August 2024

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

1135006

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

Rev'd Aubin de Gruchy (appointed 01/09/2023)

Circuit Stewards:

Mr Graham Baines (resigned 31/08/2024)

Mrs Jayne Thomas

Mr Ian Street

Mr Cliff Smith

Ms Julie Thomas

Mr Richard Thomas

Mrs Sue Jackson

Mr Ken Yeo

Circuit Administrator:

Mrs Karen Armstrong

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

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

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

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

Balance Sheet as at 31 August 2024

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

Signed

Circuit Treasurer

KAREN ARMSTRONG

Cash flow statement for the year ended 31 August 2024

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

Notes to the Accounts

1. Basis of accounting

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

2. Funds

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

3. Accounting policies

Basis

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

Consolidation

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

Income recognition

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

Resources expended

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

Grants

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

VAT

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

Tangible fixed assets for use by the Circuit

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

Depreciation

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

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

Investment Properties

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

Investments

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

Debtors and Prepayments

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

Creditors

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

Mid Cornwall Circuit, The Methodist Church
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4. Donations and legacies	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2024 Total	2023 Total
	£	£	£	£	£	£
Donations	-	-	-	-	-	1,090
Grants	-	-	-	-	-	16,200
Furlough grant	-	-	-	-	-	-
Total	-	-	-	-	-	17,290

5. Charitable activities	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2024 Total	2023 Total
	£	£	£	£	£	£
Manse rental income	71,628	-	-	-	71,628	34,461
Other income	11,243	-	-	-	11,243	-
Total	82,871			-	82,871	34,461

6. Investment income	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2024 Total	2023 Total
	£	£	£	£	£	£
Interest and dividends	5,611	29,353	-	212	35,176	11,754
Total	5,611	29,353	-	212	35,176	11,754

7. Other trading activity	Unrestricted	Circuit Model Trust Fund	Designated Funds	Restricted	2024 Total	2023 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.

	2024	2023
£	-	-

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

Number of trustees who were paid expenses

	6	7
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Nature of the expenses

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

9. Fees for examination or audit of the accounts

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

£	2,550	1,140
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Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£	5,950	2,660
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10. Paid employees

Staff Costs paid during the year were:

Ministers

Stipends, salaries and benefits in kind

£	113,701	81,278
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Employer's National Insurance costs

£	10,725	7,678
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Pension costs

£	23,033	21,851
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Lay workers and administrator

Stipends, salaries and benefits in kind

£	155,786	126,014
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Employer's National Insurance costs

£	11,795	8,283
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Pension costs

£	3,829	3,012
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Supernumeraries

£	1,329	958
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Apprenticeship Levy

£	1,542	1,199
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Payroll service charge

£	576	576
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Total staff costs

£	322,316	250,849
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Average number of full-time equivalent employees in the year were:

	13	10
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No employee earned more than £60,000 per annum

Mid Cornwall Circuit, The Methodist Church

11. Tangible Fixed Assets

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

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

Accumulated depreciation

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

Net book value

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

Mid Cornwall Circuit, The Methodist Church

12. Investments

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

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

2024 2023

Analysis of investment movements

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

2024 2023

Change in investment values

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

Mid Cornwall Circuit, The Methodist Church
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13. Analysis of current assets

	2024	2023
	£	£
Debtors and prepayments		
Trade Debtors	7,038	-
Other Debtors	11,500	-
Prepayments	15,273	19,602
Accrued income	3,328	1,216
Total debtors and prepayments	37,139	20,818

14 Analysis of cash at bank

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

15. Analysis of current liabilities and long term creditors

	2024	2023
Trade creditors	-	539
Other creditors	-	-
Deferred income	35,880	64,519
Accruals	8,672	4,237
Total Current Liabilities	44,552	69,295

16. Capital commitments and contingent liabilities

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

Mid Cornwall Circuit, The Methodist Church

17. Loans and creditors due after one year

There are no loans or creditors due after one year.

18. Detailed analysis of individual fund movements

Unrestricted Funds as restated

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

Restricted Funds

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

Endowment Funds

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

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

There were no post balance sheet events identified.

20. Prior period adjustment

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

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

Mid Cornwall Circuit, The Methodist Church

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2024 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

Signature of treasurer  Date 19/06/2025

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

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit meeting held on 19.06.2025

Signature of the Chair of the meeting 

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

Independent Examiner's Report to the Trustees of the

Mid Cornwall Circuit, The Methodist Church

Charity Number: 1135006

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

Responsibilities and basis of report

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

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

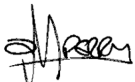
Independent Examiner's Statement

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

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

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

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



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

Date: 24 June 2025