

Annual Report of the West Cornwall Circuit 2023-2024

Introduction

The West Cornwall Circuit includes congregations in, and local to, the towns of Penzance, St Ives and St Just. There are currently twelve Churches.

Charity details

Full Name of Charity: West Cornwall Methodist Circuit
Registration Charity Number: 1135689
Date of registration: 27th April, 2010
Main communication address: Circuit Office, The Centre, Chywoone Hill, Newlyn, Penzance TR18 5AR
The members of the West Cornwall Methodist Circuit meeting are the Charity Trustees, membership being made up of Circuit office holders, ministers and representatives appointed by the local Churches. Full membership is shown as Appendix A to this report.

Circuit Ministers and officers

Active Circuit Ministers	Revd Ralph Ward Revd Edwin Myers (until 29 th February 2024) Revd Matt Fugill (until 31 st August 2024)
Circuit Stewards	Mr Jeremy Drew Mrs Nicola Jones Miss Karen Curnow Mrs Margaret Richards (until 12 th November 2024) Mr Steve Canning (from 13 th February 2024)
Administrator:	Mrs Tania Bird
Investment Bankers	Central Finance Board of the Methodist Church Trustees for Methodist Church purposes
Current Account	Lloyds Bank plc, PO Box 1000 BX1 1LT
Independent Examiner	Mr Kieron Stephens ACCA, AW Accountants, Trevenson House, Pool, Redruth. TR15 3PT
Solicitors	Anthony Collins LLP

Structure, Governance and Management

The governing document for the Circuit is the Deed of Union (1932) and Methodist Church Act (1976).

Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

The Circuit relies on the Connexional Team at Methodist Church House, 25 Tavistock Place, London WC1H 9SF to provide guidance on changes that could affect the Circuit.

Day to day management of the Circuit is undertaken by the Circuit Leadership team along with the Local Preachers' meeting.

Aims and organisation

The Circuit policy is to grow the Church through vibrant evangelical worship, contemporary outreach, creative fellowship and Spirit-filled servanthood, so that more people will commit themselves to Jesus Christ and become mature disciples.

The Charity's objective is to act as a Resource provider for the Methodist Church within the area around Penzance, St Just and St Ives. Our governing document, *The Constitutional Practice and Discipline of the Methodist Church*, states that:

"The purposes of the Methodist Church are and shall be deemed to have been since the Date of Union the advancement of -

- a) the Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church;
- b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church;
- c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church;
- d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church"

"The organisation and resourcing of regular public acts of worship open to members of the Church and non-members alike.

The teaching of Christianity through sermons, courses and small groups.

The resourcing of pastoral work including visiting the sick and bereaved.

Taking religious assemblies in local schools.

Promotion of Christianity through the staging of events and services.

Provision of chaplaincy services to the local university and other institutions."

Brief financial review of the year

Income trends

Circuit income is primarily drawn from the assessment paid by the Circuit Churches, levied in proportion to their size.

There was rental income for the year relating to the former St Ives manse which was not needed for staff accommodation at that time. Subsequently, this Manse is due to be sold in 2025. The Manse in Newlyn is also rented out as that property is not currently needed either.

Since the employment of a Circuit Property Officer in October 2024, the pending sale of a number of properties has come to fruition thus creating crucial income for the Circuit to continue its Mission.

Expenditure trends

Stipend expenditure has increased each financial year in line with Conference approved increases, based on rises in the cost of living, and the administrator's salary is increased by the same percentage.

18% of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

The other expenditure during 2023-2024 includes running costs for administration and travel, and the maintenance, insurance and professional inspection of our manses, closed chapel buildings and cemeteries.

Fund balances

As at 31 August 2024, the net current assets of the Circuit were £883,308 giving three years' cover for estimated expenditure.

Plans for 2024/2025 and beyond

It had not been possible to bring the possibility of the merger with the Isles of Scilly Circuit to the Circuit Trustees at the budget-setting meeting in May 2024, due to discussions and decisions needed at District level. The 2024/2025 budget, therefore, was prepared, with the view that there would be a full-time Superintendent Minister and a part-time administrator. Another figure, equating to the stipend of a Minister, was allocated in the budget with a view to this being divided between a part-time Property Officer and a part-time Pastoral Lay Worker.

Money will be set aside for further maintenance and renovations of the manses, and maintenance of cemeteries. As stated in the Reserves Policy, money is also set aside to maintain buildings in the short term should they close for public worship. Future short-term staffing needs have also been allowed for.

With the merger with the Isles of Scilly Circuit now approved, together with the merger of assets and liabilities, it is easier to plan ahead.

Investment Policy

To comply with Methodist Standing Orders, monies for long term investment are lodged with the Trustees for Methodist Church Purposes (TMCP). TMCP acts as Custodian Trustee for all real estate held by Circuits, for all large (over £20,000) bequests and for the proceeds of sale of any property formerly owned by the Circuit. These sums are invested in unitised investments or held on deposit. The investment returns are close to tracking the movements in the FTSE100 index. The deposit income mirrors the deposit rates available elsewhere.

The Circuit's investment policy is aligned with that of the Central Finance Board of the Methodist Church (CFB) and TMCP because these organisations take into consideration the social, environmental and ethical considerations, both negatively and positively, that make investments suitable for the Methodist Church. Short term deposits are lodged directly with the CFB and attract good rates of interest. There are no benchmarks for the expected returns or appreciation on investments at TMCP and CFB.

Reserves Policy

The Reserves Policy for the Circuit is contained in Appendix B.

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2015 as applicable to the Financial Reporting Standard (FRS) 102.

Public Benefit

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Related Parties

The Circuit was part of the Cornwall and Isles of Scilly District up to 31st August 2024 and is now part of the South West Peninsula District. It continues to be accountable to the Methodist Conference.

During 2023-2024 the following Methodist Churches were linked to the Circuit:

Chapel Street (Penzance), Madron, Wesley Rock (Heamoor), Centenary (Newlyn), Trinity (Newlyn), Drift, Escalls, High Street (Penzance), Mousehole, St Buryan, Hellesveor, St Just, St Erth, and Carbis Bay Combined.

Risk Management

The major risks have been identified and recorded by the Circuit Leadership Team with professional advice taken as required.

Income and Expenditure is being monitored in total and is compared with the approved annual budget to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

Safeguarding

Every person has a value and dignity which comes directly from the creation of humans in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

Methodist Connexional practice outlines commitment to the following principles:

- The care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- The safeguarding and protection of all children, young people and adults when they are vulnerable
- The establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.

- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our Church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

The West Cornwall Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy, Government Legislation, guidance and safe practice in the Circuit and in the Churches.

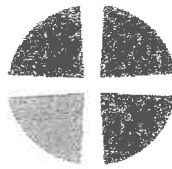
The West Cornwall Circuit commits itself to the provision of support, advice and training for lay and ordained people that will ensure people are clear and confident about their roles and responsibilities in safeguarding and promoting the welfare of children and adults who may be vulnerable.

Approved by the Circuit Trustees on 20th May 2025.

Appendix A Trustees of the West Cornwall Circuit

Mr John Anderson
 Ms Katherine Baxter (until 13/2/24)
 Mr Edward John Bennetts
 Mrs Mary Bennetts
 Mrs Catherine Bolitho
 Mrs Christine Blakey
 Mr Steve Canning (from 13/2/24)
 Mrs Brenda Clarke (until 19/5/25)
 Miss Miriam Cox
 Miss Karen Curnow
 Mr Chris Dale (from 13/2/24)
 Mr Jeremy Drew
 Mrs Elizabeth Eddy
 Mrs Phyllis Mary Eddy
 Rev Matthew Fugill (until 31/8/24)
 Mrs Christine Gendall (until 31/12/24)
 Mr Clive Harrold
 Mrs Jennifer Harrold
 Mr Peter Harvey (until 31/12/24)

Miss Doreen Hocking
Mrs Vivienne Hocking
Mr Desmond Hosken
Mr David Jackson (until 10/2/25)
Mr Anthony Jasper
Mrs Lisa Lavender
Mrs Nicola Jones
Mr Aston Key (from 11/2/25)
Revd Marion Lumbers
Mrs Susan Major (until 31/12/24)
Mrs Jacqueline Meyers
Mr Stuart Meyers
Mr James Edwin Murley (from 18/9/24)
Rev Edwin Myers (until 29/2/24)
Mrs Laura Newton
Ms Alison Nicholls (until 31/12/24)
Mrs Elaine Amanda Pearce
Mrs Sylvia Pezzack
Mrs Mary Prescott
Mrs Bronwen Rowland
Mrs Margaret Richards
Mr Godfrey Stevens (until 13/2/24)
Mrs Linda Jane Stevens
Mrs Linda M Stevens (from 13/2/24)
Mrs Jeanne Taylor
Rev Ralph Ward



**THE METHODIST CHURCH
REPORT AND ACCOUNTS**

for the year ended 31 August 2024

West Cornwall Methodist Circuit

Registered Charity - Registration number 1135689

Cornwall	District No / Circuit No	12/09
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Ministers

Revd Ralph Ward
Revd Matthew Fugill (up to 31/8/24)
Revd Edwin Myers (up to 29/2/24)

Circuit Stewards

Mr Jeremy Drew Miss Karen Curnow
Mrs Nicola Jones Mrs Margaret Richards
Mr Stephen Canning (from 13/2/24)

Circuit Treasurer

Mrs Tania Bird

West Cornwall Methodist Circuit

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

	Notes to the accounts	Unrestricted funds £	CMTF (Unrestricted) £	Designated Funds	Restricted Funds £	Total 2023/24 £	Total 2022/23 £
Income and Endowments from:							
Donations	4		10,000			10,000	7,399
Grants	5	-	-	-	-	-	-
Charitable activities							
Assessments or share		172,528	-	-	-	172,528	165,619
Other		4,384	-	-	-	4,384	1,064
Other trading activities	6						
- Lettings		32,400				32,400	19,800
Investments	7	10,912	20,293	-	-	31,205	12,319
Surplus on sale of fixed assets		-	456,069			456,069	105,773
Total		220,224	486,362	-	-	706,586	311,974
Expenditure on:							
Stipends, salaries, NIC & Pension costs	9	118,871	-	-	-	118,871	129,073
District Assessment		7,685	-	-	-	7,685	7,684
Methodist Church Fund		30,695	-	-	-	30,695	30,692
Telephone & travel		6,012	-	-	-	6,012	7,401
Insurance, utilities, etc		12,095	-	-	-	12,095	12,974
Maintenance on manses		9,726	-	-	-	9,726	11,416
Expenditure on other Circuit property		12,891	-	-	-	12,891	28,287
Other Expenditure		12,135	397			12,532	12,267
Contributions to District Advance Fund		-	4,459	-	-	4,459	1,649
Total		210,110	4,856	-	-	214,965	241,443
Net income/(expenditure)		10,114	481,506	0	0	491,620	70,531
Transfers between funds						-	-
Sub Total		10,114	481,506	0	0	491,620	70,531
Other recognised gains / (losses):							
Gains/(Losses) on investment assets		2,742	-	-	-	2,742	464
Net movement in funds		12,856	481,506	0	0	494,362	70,995
Reconciliation of funds:							
Total funds brought forward		1,545,287	139,179		0	1,684,466	1,613,471
Total funds carried forward		1,558,143	620,685		0	2,178,828	1,684,466
For information only Money received and passed on to External Organisations							
Balance brought forward from last year						-	-
Offerings/Gifts - received for External Organisations						-	-
Offerings/Gifts - passed to External Organisations						-	-
Balance carried forward						-	-

West Cornwall Methodist Circuit

Balance Sheet as at 31 August 2024

		Unrestricted	Circuit Model Trust Fund (Unrestricted)	Restricted	Designated Funds	Total 2023/24	Total 2022/23
		£	£	£	£	£	£
Tangible Fixed Assets							
	Notes						
Land & Buildings	10	1,295,520	-	-	-	1,295,520	1,295,520
Total fixed assets		1,295,520	-	-	-	1,295,520	1,295,520
Current Assets						-	
Debtors and Prepayments	12	13,550	-	-	-	13,550	12,747
Other						-	
Trustees for Methodist Church Purposes deposits	11	40,325	620,685	-	-	661,010	175,577
Central Finance Board Deposits		236,010	-	-	-	236,010	227,784
Cash at Bank and in hand		14,352	-	-	-	14,352	12,457
Total current assets		304,237	620,685	-	-	924,922	428,565
Creditors and Accruals (due in under 1 yr)	13	41,614	-	-	-	41,614	39,619
Net current assets (liabilities)		262,623	620,685	-	-	883,308	388,946
Total assets less current liabilities		1,558,143	620,685	-	-	2,178,828	1,684,466

West Cornwall Methodist Circuit

Notes to the Accounts for the year ended 31.8.2024

1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK (effective from 1 January 2015) – the Charities SORP (FRSSE) – in replacement for the SORP's 2005 version specified in its related 2008 Regulations and in accordance with the 'true and fair override' provision contained therein."

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.

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.

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

These are capitalised if they can be used for more than one year, and individually cost at least £1,000.

The freehold property is shown in the accounts at 2011 deemed values or actual purchase cost. No depreciation is provided on the building 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.

Investment Properties

Investment properties - no property is currently deemed to not be held for the long term purposes of the charity.

Investments

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

Debtors and Prepayments

Debtors relate to the payment of the September stipend in August, assessments owing, and an insurance refund due.

Creditors and Accruals

Accruals are for the 1st quarter assessment of 2024/2025 received in August 2024 from the circuit churches, and some expenses due to be paid.

West Cornwall Methodist Circuit

Notes to the Accounts for the year ended 31.8.2024

	Unrestricted	Circuit Model Trust Fund	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£	£
4. Donations						
Donations	10,000	-	-	-	10,000	7,399
Total	10,000	-	-	-	10,000	7,399

5. Grants

District Advance Fund	-	-	-	-	-	-
District Advance Fund	-	-	-	-	-	-
Total	-	-	-	-	-	-

6. Other trading activities

Lettings Bedford Road Manse	15,600	-	-	-	15,600	15,600
Lettings Newlyn Manse	16,800	-	-	-	16,800	4,200
Total	32,400	-	-	-	32,400	19,800

7. Investment income

Central Finance Board	9,623	-	-	-	9,623	6,558
Trustees for Methodist Church Purposes	1,289	20,293	-	-	21,582	5,761
Total	10,912	20,293	-	-	31,205	12,319

8. Payment to Trustees

All of the Ministers are members of the Circuit meeting and are accordingly Managing Trustees of the charity, therefore all remuneration disclosed in Note 9 has been paid to Trustees of the charity.

	2024	2023
Number of trustees who were paid expenses	6	6
Expense payments primarily relate to reimbursement for travel, stationery and postages.		
	£	£
Total amount paid	6,216	6,601

9. Payments of Stipends, Salaries, NIC and Pension Contributions

Staff Costs paid during the year were:

	£	£
Gross wages, salaries and allowances	91,156	98,568
Employer's National Insurance costs	8,186	8,774
Pension costs	19,529	21,731
Total staff costs	118,871	129,073

Average number of staff employed during the year were:	4	4
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There is no accrual for holiday pay as it is immaterial. All staff are paid at or above the living wage.

West Cornwall Methodist Circuit

Notes to the Accounts for the year ended 31.8.2024

10 Tangible Fixed Assets

Cost or valuation

	Manses	Total
	£	£
Balance brought forward	1,295,520	1,295,520
Additions	-	-
Revaluations (+/-)	-	-
Disposals (-)	-	-
Balance carried forward	1,295,520	1,295,520

11 Investments

The funds that support the Circuit Model Trust Fund are 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 polity as determined by the Methodist Conference.

West Cornwall Methodist Circuit

Notes to the Accounts for the year ended 31.8.2024

12. Analysis of current assets

	2024	2023
	£	£
Debtors and prepayments		
Pre paid stipends	3,648	10,176
Assessments due	8,809	2,344
Refund Due	1,093	228
Total debtors and prepayments	13,550	12,748
 Analysis of cash at bank		
Bank balance held in Lloyds TSB	14,352	12,457
Bank balance held in Central Finance Board	236,010	227,784
Total Cash and Bank	250,362	240,241

13. Analysis of current liabilities

Assessments received in advance	£ 41,127	39,146
Other Creditors	£ 487	473
Total Current Liabilities	£ 41,614	39,619

14. Capital Commitments and Contingent Liabilities

At the 31st August 2024 the Circuit had no capital commitments. (2023 no capital commitments.)

No Contingent liabilities were identified at 31st August 2024 or 31st August 2023.

West Cornwall Methodist Circuit

Notes to the Accounts for the year ended 31.8.2024

15. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening Balance £	Income £	Expenditure £	Transfers £	Gains/losses on Investments £	Closing Balance £
General	1,545,287	220,224	210,110		2,742	1,558,143
CMTF (Unrestricted)	139,179	486,362	4,856	0	-	620,685
Totals	1,684,466	706,586	214,966		2,742	2,178,828

DECLARATIONS

Treasurer

I confirm that these accrual based accounts for the year ended 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 Circuit
Treasurer

TBird

Date

15.1.25

Name of Circuit Treasurer

Tania Bird

Address

c/o The Circuit Office, The Centre, Chywoone Hill, Newlyn, Penzance. TR18
5AR

Presentation to the Circuit Meeting for approval.

I confirm that the annual report and accounts for the year ended 31 August 2024 were presented to the Circuit Meeting at its meeting on .

and were approved.

Signature of the Chair of
the meeting

RHWard

Name of the Chair of the
meeting

Revd Ralph Ward

Date

20.5.25

Independent Examiner's Report to the Trustees of the

West Cornwall Methodist Circuit

This Report is on the Circuit Accounts for the year ended 31st August 2024

Respective responsibilities of Trustees and Examiner

The Circuit's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2024 present a true and fair view of the Circuit's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities act; and
- to state whether particular matters have come to my attention.

** Please delete or circle as appropriate*

West Cornwall Methodist Circuit
Accounts for the year ended 31st August 2024

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items, in nature or scale, or disclosures in the accounts, seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a true and fair view. My report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than as disclosed below*)

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act.
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

(3) I have ~~have not~~* obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Name of independent
examiner

Keiran Stephens

Signature of independent
examiner

Keir

Relevant Professional qualification of independent examiner

ACA

Address

Trewenson House
Pool
TR15 3PT

Date

13/2/25

Appendix B

RESERVES POLICY of

West Cornwall Circuit Meeting

1.	General Funds held at y/e 31/08/2024	£2,178,828
2.	Restricted Funds held “	None
3.	Endowment Funds held “	None
4.	Reserves policy for General Funds	
General Funds as at 31 st August 2024		
		Circuit Land and Buildings £1,295,520
		Circuit Model Trust Funds and net general funds
		£883,308
		Total: £2,178,828
Net Current Assets		£883,308
Less:		
Monies being held in TMCP relating to Church Property		£387,314
Sales (not Circuit Property)		
Six months' expenditure (other than payroll)		£50,000
Twelve months' stipends and known salaries		£70,314
District Advance Fund		£37,801
Property Maintenance and Professional Fees		£40,000
St Levan Chapel Roof		£16,000
		<u>£601,429</u>
Surplus Balance of CMTF and general funds		£281,879

Beyond current commitments listed above, the remaining £315,221 is held with a view to the future.

Circuit Reserves have been used again this year to help fund the necessary expenditure. However, with less staffing costs, this has been easier.

Since 31st August, another Circuit property has been sold which has helped us plan for the future more confidently. More sales are planned for the remainder of 2025. From 1st September 2025, we will merge with the Isles of Scilly Methodist Circuit and we will still need healthy reserves to help fund staffing and Mission work, and to lessen the burden on congregations.

It remains a priority, therefore, for the Circuit to be actively progressing the sale of surplus properties to maintain its Mission in a relatively poor part of the country.

Maintenance costs and professional fees relating to properties still in our possession are difficult to quantify. Our overall estimate is £40,000.

In 2015, the Circuit received a grant of £16,000 from Historic England for roof repairs to the closed chapel at St Levan. Having sold the building, we are no longer fulfilling the terms of the grant. It is not thought very likely that they will now ask for the money to be returned, but it remains a possibility. £16,000 is therefore held in reserve against that eventuality.

Mindful of all of these concerns, we have decided that it is prudent to hold the remaining funds in reserve so that the Circuit can continue to fund staffing and ministry into the year 2025/2026, in whatever form this may take, and beyond.

Approved by the West Cornwall Circuit Meeting on 20th May 2025.

Signed:



Mrs Tania Bird, Treasurer



Revd Ralph Ward, Superintendent Minister and Chair of Trustees