

# LAUNCESTON AREA METHODIST CIRCUIT

England & Wales · Charity number 1138314

## Details

---

**Other names** LAMC

**Status** Registered

**Legal form** Other

**Registered** 2010-10-07

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Circuit Office  
Castle Street  
Launceston  
PL15 8BA

**Phone** 01566772797

**Email** [secretary@lamc.org.uk](mailto:secretary@lamc.org.uk)

**Website** [www.lamc.org.uk](http://www.lamc.org.uk)

## Activities

---

**Objects:** 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 THE 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.

**Activities:** Acts as an umbrella or resource body.Provides services to the Circuit.Raises funds and makes grants to organisations.Enables the development of projects to benefit the local community.

## Classification

---

- **How:** Makes Grants To Organisations, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

---

- **Area of benefit:** NOT DEFINED IN PRACTICE LOCAL
- Cornwall
- Devon

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£263,992	£223,250	-	-
2024-08-31	£507,698	£197,361	£1,171,788	4
2023-08-31	£242,499	£202,902	-	-
2022-08-31	£237,175	£226,398	-	-
2021-08-31	£188,513	£222,736	-	-

## Trustees

Name	Role	Appointed
<b>Rev David Clive Miller</b>	Chair	2020-09-01
Andrew Baker		2024-03-18
Angela Morrison		2022-09-01
Ann Christine Hobden		2022-07-20
Ann Foster		2022-09-01
Anthony George Stephens		2019-07-01
BERNARD WEST STROUT		2012-11-27
Barbara Sleep		2022-10-11
CHRISTINE JOY HORDLEY		2016-02-18
DAVID JOHN PETT		2016-05-26
DOROTHY MARY DAVEY		2012-11-20
Daphne Mary Tucker		2021-11-01
Dr Clive Anthony Vinson		2022-10-01
ERIC WILLIAM ROWLAND		2021-04-27
EVELYN ANNE ROWE		
Elizabeth Janet Ham		2019-10-21
Francis George Arscott		2021-06-24
Henry George Stanbury		2019-10-03
Irene Mary Stanbury		2022-06-01
JILL PATRICIA PRICE		2017-05-16
Jennifer Mary Creber		2022-10-06
KEITH RICHARD BROWNE		2017-11-19
Kenneth Scoble		2022-09-01
LINDA MAUREEN JONES		
Mary Cole		2023-08-21
Mary Lorraine Sluggett		2018-03-06
Neil Hillson Burden		2021-03-01

Name	Role	Appointed
PHILIP PERCIVAL PARSONS		2015-09-30
Philip John Medland		2020-02-21
REV ANNE CURNOW		2011-06-21
REV KEITH ROBERTS		2011-06-21
Rev Catherine Elizabeth Arscott		2019-09-01
Roger John Roy Parsons		2020-10-01
Ruth Richey		2024-11-07
SANDRA JOY SMALE		2017-03-09
WILLIAM JOHN WHALE		2014-08-28

**LAUNCESTON AREA METHODIST CIRCUIT**

England & Wales - Charity number 1138314

---

# Accounts

---

Registered Charity Number: 1138314

**Launceston Area Methodist Circuit**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31st August 2025**

**Launceston Area Methodist Circuit**

**Contents of the Financial Statements**

	Page
<b>Trustees' report</b>	1 - 5
<b>Independent Examiners' Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 12

## Launceston Area Methodist Circuit

### Legal and Administrative Information

#### Report of the trustees for the year ended 31st August 2025

The Trustees present the Charity's annual report and accounts for the year ended 31 August 2025 which have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practices applicable to the Financial Reporting Standard (FRS102 effective 1 January 2019).

<b>FULL CHARITY NAME</b>	Launceston Area Methodist Circuit	
<b>WORKING NAME</b>	LAMC	
<b>CHARITY NUMBER</b>	1138314	
<b>GOVERNING INSTRUMENT</b>	Deed of Union (1932) and Methodist Church Act (1976)	
<b>LEGAL STATUS</b>	Unincorporated charity	
<b>PRINCIPAL OFFICE</b>	Circuit Office Dingley Hall Castle Street Launceston Cornwall PL15 8BA  Tel: 01566 772797 Email: secretary@lamc.org.uk Website: lamc.org.uk	
<b>BOARD OF TRUSTEES</b>		
Superintendent Minister:	Reverend David Miller	
Minister:	Reverend John Haley	
Supernumerary Ministers:	Reverend Keith Roberts Reverend Cathy Arscott Reverend Doreen Sparey-Dalacassa	Reverend Anne Curnow Reverend Howard Curnow Reverend John Richey
Circuit Stewards:	Mr Henry Stanbury Mrs Nicola Hosking	Mrs Christine Hordley Mr Andrew Baker
Finance Officer:	Miss Rosalind Bunkum	
Safeguarding Officer:	Mrs Ann Hobden	
Circuit Administrator:	Mrs Ann Hobden	
Local Preacher's Secretary:	Mr David Pett (appt 26.06.2025)	
<b>CHURCH REPRESENTATIVES</b>		
Mr Bernard Strout	Mr Neil Burden	Mrs Maureen Jones
Mrs Anne Rowe	Mr Dean Organ (resigned 31.08.2025)	Mr John Whale
Mrs Janet Ham	Mr Frank Arscott	Mrs Jennifer Creber
Mr Anthony Stephens	Mr Philip Parsons	Mr Henry Stanbury
Mr Philip Medland	Mr Roger John Roy Parsons	Mrs Nicola Hosking (resigned 31.08.2025)
Mr David Pett	Mrs Theresa Stone (resigned 31.08.2025)	Mrs Angela Morrison (resigned 01.09.2024)
Mr David Lewis (resigned 31.08.2025)	Mrs Marion Allen (resigned 31.05.2025)	Mr Ken Scoble
Mr Eric Rowland	Mrs Irene Stanbury	Mrs Barbara Sleep
Mrs Dorothy Davey	Mrs Ann Hobden	Mr Clive Vinson
Mrs Sandra Smale	Mrs Daphne Tucker	Mrs Lorraine Sluggett
Mrs Jill Price	Mrs Christine Hordley	Mrs Mary Cole
Mr Keith Browne	Mrs Lucy Worth (resigned 31.01.2025)	Ruth Richey
Mr Andrew Baker	Mrs Ann Foster	

**Launceston Area Methodist Circuit**

**Legal and Administrative Information**

**ACCOUNTANTS**

ATC Advisors  
Chartered Accountants  
Unit 2 Dunheved Court  
Pennygillam Way  
Launceston  
PL15 7ED

**SOLICITORS**

Anthony Collins Solicitors LLP  
Laura Mynott, Associate  
134 Edmund Street  
Birmingham  
B3 2ES

**BANKERS**

Barclays Bank  
Redditch

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2025

#### Structure, governance and management

Type of governing document: Deed of Union (1932) and Methodist Church Act (1976)  
The charity is constituted by Act of Parliament.

All members of the Circuit Meeting are trustees of the Circuit and selection is in accordance with the Constitutional Practice and Discipline of the Methodist Church (CP&D) section 510.

The Circuit is a group of churches served by a team of ministers. A minister will have pastoral charge of one or more churches, but will preach and lead worship in different local churches within the circuit, along with local preachers. The arrangements for leading worship in a circuit are drawn up in a quarterly Plan.

The Circuit is led by the superintendent minister who presides over the circuit staff (both lay and ordained) and the circuit meeting, and with lay and ordained colleagues. Responsibility for the direction and policy for the circuit is shared between lay and ordained. The Circuit Meeting appoints two voluntary persons as Circuit Stewards who are members in the Circuit or Supernumeraries stationed within it (CP&D section 530).

Circuit Stewards are responsible, together with the Superintendent Minister and the ministers and probationers appointed to the Circuit, for the spiritual and material well-being of the Circuit and for upholding and acting upon the decisions of the Circuit Meeting in accordance with CP&D section 531. They are also treasurers of the Circuit Fund (CP&D section 532), responsible for the interior decoration, furnishing and energy efficiency of the manses (CP&D section 533) and bringing to the Circuit Meeting proposals for invitations for Presbyters to serve or for Presbyters or Deacons to continue serving in the Circuit and for conveying such invitations to the Presbyters or Deacons concerned (CP&D section 534). A Finance Steward is also appointed by the Circuit.

Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preacher's Meeting and Circuit Property and Finance Committee.

#### Methodist District

In September 2024 Launceston Area Methodist Circuit became part of the newly formed South West Peninsula District. The District provides collaborative leadership and closer working with all Districts in the South West Region for the development of vision and renewed focus for the mission of God.

The Methodist District Synod in Cornwall addresses issues regarding governance, policy and vision on a local and national level. Our Circuit is represented by our two Presbyters, six Supernumeraries, Senior Circuit Steward and three other Circuit representatives.

#### Launceston Area Methodist Circuit (LAMC)

LAMC is a compact mission-hearted Circuit on the Devon/Cornwall border. At 31st August 2025 the Circuit consisted of 12 Churches within its boundary as set by the Methodist Connexion. There was a total of 327 church members within the Circuit. The number in each church varies: in small rural communities there will be 12 members, whilst others in more densely populated areas will have from 20 to 50+ members.

#### Responsibilities and Training of Trustees

It is ensured that Trustees are fully aware of their responsibilities as a Managing Trustee and member of the Circuit Meeting and that they carry out the Charity's purposes for the public benefit having regard to the commission's public benefit guidance. A number of publications are provided relating to guidance on the duties of Trustees and charities and public benefit including publications from the Methodist Connexion. These include "Managing Trustees and their responsibilities" and "Managing Trustees and Methodist Money" which provide guidance and set out the responsibilities of the role. Copies of "The Constitutional Practice and Discipline of the Methodist Church" are also available in paper format and online at the Methodist Church UK website and is regularly consulted to ensure compliance.

We review our performance annually to ensure we comply with the above documents in all areas with special emphasis on governance, decision making and accountancy.

#### Risk Management

The Trustees have considered the major risks to which the Charity is exposed and have established procedures to manage them. The Trustees are aware of the scope of their responsibilities under the Charities Act and are satisfied that arrangements are in place to manage risks that are identified. In particular, insurance cover is in place and Circuit finances are kept under review.

#### Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female 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.

The Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy: government legislation, guidance and safe practice in the Circuit and its churches.

The 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.

A Circuit Safeguarding Officer is appointed who maintains regular contact with the Safeguarding Officer appointed in each individual church. Training for all levels takes place either face-to-face or online to ensure the agreed procedures are fulfilled across the Circuit in conjunction with the Cornwall Methodist District and in accordance with Methodist Connexional practice.

#### Circuit Mission Statement

Our vision is to provide a welcoming and engaging church community, sharing the love of Jesus with all ages. We aim to fulfil this vision by:

- Sharing the love of Jesus; enabling encounters with God, promoting spiritual growth and serving the needs of our communities.

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2025

#### Objectives

Our objectives are set to reflect our faith and aims within the community and are regularly reviewed at Circuit Leadership Team meetings to ensure they continue to reflect our aims.

When planning future activities the Circuit considers the Commission's guidance on public benefit. It seeks to enable people to live out their faith as part of a local community through worship and prayer and by developing a deeper knowledge of the Christian faith in accordance with the doctrinal standards and discipline of the Methodist Church. It also seeks to ensure that pastoral care is provided for people living in the circuit and to increase awareness and support for missionary and outreach work.

The charity acts as an umbrella or resource body to the individual churches within the Circuit. It provides resources to the Circuit, assists in raising funds for other charitable purposes and organisations within the wider community. It also enables the development of projects to benefit the local community.

To facilitate this work it is important to maintain the fabric of Church buildings and their ancillaries, graveyards and manses.

#### Development and Strategy

Quarterly meetings are held to discuss vision and strategy, to plan the development of the spiritual life of the churches within the Circuit and the Bridge Community Centre, to ensure that buildings are adequately maintained and to deal with governance issues with the District and the Connexion.

We support learning, growing and witness as contemporary Christians. Our Circuit-wide exploration of the Holy Habits programme was completed in the year. We continue building discipleship through worship, fellowship, Bible study and prayer. Churches have mission statements and the Circuit Leadership Team has developed an active mission policy to help build a healthy Christian community.

#### Staff

Rev David Miller is the Superintendent Minister with overall responsibility for all churches and staff in the Circuit.

Rev John Haley is an active Supernumerary Minister and works in conjunction with the Superintendent half-time - serving a full-time appointment - and has pastoral responsibility for Coad's Green, South Petherwin, Trebulet, Lewannick and Upton Cross.

Rev C Arscott is an active Supernumerary Minister who has responsibility of Lifton chapel.

Rev D Sparey-Delacassa is an active Supernumerary Minister who has pastoral oversight of Polyphant and Pipers Pool.

#### Use of volunteers

Volunteers are a vital part of our activities in both our faith and community work. A large number of trustees and church members give of their time and skills freely to the work of the Circuit in its varying faith and community activities.

As a strong supporter of Churches Together in Launceston, the Circuit provides a number of volunteer staff for the Foodbank and 'Love Your Neighbour' initiatives. A number of volunteers help with day to day running and the collection and distribution of donations, some church premises are used as a contact point and storage for this work. Volunteers are also involved in the Money Advice Centre and Street Pastor initiatives. Some financial assistance is also provided through freewill offerings and we have continued to support these activities and others where possible.

#### Pastoral Care

Due to illness or age some are no longer able to attend church. Our ministers make regular hospital and home visits and administer communion to those who request it. Some churches also have teams of pastoral visitors to visit those in need.

#### Achievements and Performance

The Circuit has planted a contemporary missional congregation in the past 10 years (Bridge Church). We have built a strong sense of unity and purpose among the Staff and Circuit Leadership Team. Before the end of the calendar year we plan to recruit three lay staff at Coad's Green, Bridge and Central to enhance growth and missional development across the Circuit.

Our premises are well-maintained, well-located and have parking. All but three churches have an older profile and aim for growth with the right support which will enable them to grow. Emerging from a particularly challenging period pre-dating the pandemic, the Circuit has successfully laid the foundations for future missional work, spiritual growth and worship development.

We have emerged with a strong foundation in governance. Circuit finances are now healthy and we have a very positive outlook.

Digital newsletters provide easy access to our weekly services which are streamed live and recorded. Printed services are also distributed to elderly members of our Circuit and for those with mobility or caring needs who wish to worship at home.

Bridge Church has faced some significant challenges this year, but has found opportunities for growth and learning. We have a regular all age congregation of 30 with band-led contemporary worship and series preaching. Missional church operating a range of small groups, pastoral, children's and outreach ministries including a café currently run by volunteers.

The Circuit maintains a good working relationship with other denominations in the area in particular sharing events services and activities with Launceston Churches Together and working closely with Anglican colleagues. Methodist preachers are planned once each quarter to lead services in two Anglican churches within the Circuit boundaries where there are congregational sharing arrangements.

#### Worship and Prayer

The Circuit seeks to ensure as wide a range of worship and services as possible are offered to meet differing needs and tastes across the community and which are open to members and non-members alike. Regular worship services with modern songs were held as were quieter more reflective or traditional styles of service. All are welcome to attend services whether in person, online or in a hybrid format.

#### Children and Youth Work

Our Ministers and some trained volunteers are once again in local schools to address assemblies. Included in this are three ecumenically based 'Open the Book' teams who go into several local primary schools. Groups have been developed for young people such as championing programmes which offer practical support using social media.

#### Property

Marketing will commence in Autumn 2025 for the disposal of Broadwood Church and Sunday School and we hope for a completed sale before Spring 2026.

In September 2023, The Circuit Trustees became the Managing Trustees of Rilla Mill Chapel, Chapel Lodge and the Graveyard. All income has been passed to the Circuit who are now responsible for the maintenance.

Central Church in Launceston has completed a substantial refurbishment programme to meet environmental targets and significant investment has been made to improve central heating and lighting throughout the building.

Investment in maintenance of all our historic buildings continues each year and it is our belief that they provide excellent bases for worship whilst also enabling a multitude of community events to be planned in safe and welcoming premises. We also seek to maintain graveyards connected with former and closed chapels in good order for use by the community. Our Property & Finance Committee meet regularly to manage as these projects.

**Financial Statement:** see accounts.

Launceston Area Methodist Circuit

Report of the Trustees for the Year Ended 31st August 2025

**Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months average expenditure (equating to approximately £100,000). This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches. The reserves are met and as at 31st August 2025 the Circuit had accessible cash balances of £134,391 (2024: £106,854).

As at 31st August 2025 the Circuit's total reserves were £1,212,579 (2024: £1,171,778). Unrestricted free reserves available for spending after allowing for tangible fixed assets were in a deficit position as at 31st August 2025, being a deficit of £123,898 (2024: deficit of £170,962).

This deficit position is due to the inclusion of loan balances which relate to Bridge Church (£227,878). As detailed within note 17 within notes to the financial statements, these loans are being serviced by Bridge Church, however they are shown within these accounts as they are in the name of the Circuit. Due to this, the trustees consider that it is more representative of the Circuit's position to exclude these liabilities when calculating the value of reserves. On the basis these loans were cleared, the adjusted reserves would be a surplus of £103,980 (2024: £63,850).

To be presented at the Launceston Area Circuit Meeting and signed on its behalf by Revd David Miller, Superintendent Minister.

**Statement of Trustees Responsibilities**

The Charity law requires the Trustees to prepare

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 4/12/25 and signed on their behalf by:



Name:

David Miller

**Independent Examiners Report**  
**to the Trustees of the Unaudited Financial Statements of**  
**Launceston Area Circuit**

I report on the accounts of the charity for the year ended 31st August 2025

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required 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 2011,
- \* 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.

**Basis of independent examiner's statement**

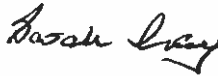
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any 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 and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

In connection with my examination, no matter has come to my attention:

- 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; and
  - \* 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



Mrs Sarah Gay FCCA, FCA  
ATC Advisors  
Unit 2 Duved Court  
Pennygillam Way  
Launceston  
Cornwall PL15 7ED

Date: 12<sup>th</sup> December 2025

## Statement of Financial Activities (SOFA) for the year ended 31 August 2025

	Notes to the accounts	Unrestricted Funds £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds	Total 31.08.2025 £	Total 31.08.2024 £
<b>Income</b>							
Donations and legacies	3	4,613	-	-	-	4,613	252,350
Income from monetary investments	5	3,759	172	536	-	4,467	2,875
Rental income	4	29,025	-	-	-	29,025	30,467
Assessments or share		184,176	-	-	-	184,176	207,506
Assessments Bridge Loan repayment		13,092	-	-	-	13,092	-
Funds from Rilla Mill		5,407	-	-	-	5,407	-
Internal Organisations	18	-	-	23,212	-	23,212	14,500
<b>Total Income</b>		<b>240,072</b>	<b>172</b>	<b>23,748</b>	<b>-</b>	<b>263,992</b>	<b>507,698</b>
<b>Expenditure</b>							
Stipends, salaries, NIC & Pension costs	9	88,528	-	-	-	88,528	91,930
Property maintenance - Manse committee		20,000	-	-	-	20,000	12,000
District Assessment		37,980	-	-	-	37,980	37,340
Depreciation	11	425	-	-	-	425	567
Office expenses		13,531	-	-	-	13,531	9,277
Other outgoings	6	7,276	-	-	-	7,276	3,848
Telephone & travel	7	7,115	-	-	-	7,115	6,064
Insurance and utilities		11,823	-	-	-	11,823	10,637
Expenditure on other Circuit property		292	-	-	-	292	5,191
Bridge Church loan interest		6,158	-	-	-	6,158	6,778
Match Funding		1,500	-	-	-	1,500	-
Internal Organisations	18	-	-	28,622	-	28,622	13,729
<b>Total charitable expenditure</b>		<b>194,628</b>	<b>-</b>	<b>28,622</b>	<b>-</b>	<b>223,250</b>	<b>197,361</b>
Gains/(losses) on monetary investments	12	-	47	-	2	49	1,888
<b>Net Income/(expenditure)/Net movement in funds</b>		<b>45,444</b>	<b>219</b>	<b>(4,874)</b>	<b>2</b>	<b>40,791</b>	<b>312,225</b>
Total funds brought forward		1,092,474	38,265	40,074	975	1,171,788	859,563
<b>Total funds carried forward</b>		<b>1,137,918</b>	<b>38,484</b>	<b>35,200</b>	<b>977</b>	<b>1,212,579</b>	<b>1,171,788</b>

### Balance Sheet as at 31 August 2025

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2024/25	Totals 2023/24
		£	£	£	£	£	£
<b>Tangible Fixed Assets</b>							
	11	1,300,000	-	-	-	1,300,000	1,300,000
	11	1,276	-	-	-	1,276	1,701
		<b>1,301,276</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,301,276</b>	<b>1,301,701</b>
<b>Current Assets</b>							
	13	35,110	-	-	-	35,110	32,339
	14	30,741	-	35,081	-	65,822	65,740
	14	-	13,243	-	-	13,243	13,070
	14	65,166	-	-	-	65,166	42,804
	12 / 14	-	25,241	119	977	26,337	26,289
		<b>131,017</b>	<b>38,484</b>	<b>35,200</b>	<b>977</b>	<b>205,678</b>	<b>180,242</b>
<b>Current liabilities</b>							
	15	-	-	-	-	-	-
	15	73,431	-	-	-	73,431	81,657
		<b>73,431</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,431</b>	<b>81,657</b>
		<b>57,586</b>	<b>38,484</b>	<b>35,200</b>	<b>977</b>	<b>132,247</b>	<b>98,585</b>
		<b>1,358,862</b>	<b>38,484</b>	<b>35,200</b>	<b>977</b>	<b>1,433,523</b>	<b>1,400,286</b>
<b>Long term liabilities (due after more than one year)</b>							
	17	220,944	-	-	-	220,944	228,498
		<b>1,137,918</b>	<b>38,484</b>	<b>35,200</b>	<b>977</b>	<b>1,212,579</b>	<b>1,171,788</b>
<b>Funds of the Circuit</b>							
		1,137,918				1,137,918	1,092,474
			38,484			38,484	38,265
						-	-
						<b>1,176,402</b>	<b>1,130,739</b>
	18			35,200		35,200	40,074
					977	977	975
		<b>1,137,918</b>	<b>38,484</b>	<b>35,200</b>	<b>977</b>	<b>1,212,579</b>	<b>1,171,788</b>

**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 31 August 2025 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 10.12.25

**Presentation to the Circuit Meeting for approval**

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

Signature and name of the Chair of the meeting 

Date 4/12/25

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2025

#### 1 ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The accounts have been prepared on an accruals basis.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Income

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

Expenditure 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 of 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 is payable in future years and 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.

Grant income is recognised in the period in which it becomes receivable. The income is deemed receivable once there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

##### VAT

The Circuit is VAT registered and, where applicable, income and expenditure is shown net of VAT where appropriate.

##### 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 Manses are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in this value is recognised in the statement of financial activities.

##### Depreciation

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Manses	- nil
Improvements	- straight line over 3 years
Fittings & Equipment	- 25% reducing balance

#### 2 FUNDS

General Funds - held for any purpose of the Circuit which are Unrestricted in their use. The Circuit Model Trust Fund has wide purposes defined in Standing Order and is categorised as Unrestricted.

Restricted Funds may only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Further explanation of the nature, purpose and movement of each fund is enclosed in the notes to the accounts.

#### 3 DONATIONS AND LEGACIES

	Circuit Model				2025	2024
	Unrestricted	Trust Fund	Restricted	Endowment		
	£	£	£	£	£	£
Donations	4,613	-	-	-	4,613	252,350
	<u>4,613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,613</u>	<u>252,350</u>

#### 4 OTHER TRADING ACTIVITIES

Tregadillett Manse Lettings	15,425	-	-	-	15,425	9,750
Coads Green Manse Lettings	8,250	-	-	-	6,250	15,000
Rilla Mill Cottage Lettings	7,350	-	-	-	7,350	6,000
Repayment for heating oil when property left	-	-	-	-	-	(283)
	<u>29,025</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,025</u>	<u>30,467</u>

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2025

	Circuit Model				2025	2024
	Unrestricted £	Trust Fund £	Restricted £	Endowment £	£	£
<b>5 INVESTMENT INCOME</b>						
Central Finance Board	3,759	172	536	-	4,467	2,875
	<u>3,759</u>	<u>172</u>	<u>536</u>	<u>-</u>	<u>4,467</u>	<u>2,875</u>
<b>6 OTHER OUTGOINGS</b>					<b>2025</b>	<b>2024</b>
					£	£
Bank charges					245	259
Professional fees					3,372	549
Accountancy					2,118	2,016
TMCP Admin charge					1,134	1,046
Sundries					24	-
HMRC fine					407	-
Bad debt					(24)	(22)
					<u>7,276</u>	<u>3,848</u>
<b>7 TELEPHONE &amp; TRAVEL</b>					<b>2025</b>	<b>2024</b>
					£	£
Mileage					4,969	5,462
Telephone					2,146	602
					<u>7,115</u>	<u>6,064</u>
<b>8 INDEPENDENT EXAMINER REMUNERATION</b>					<b>2025</b>	<b>2024</b>
					£	£
Independent Examination					1,059	1,008
Accountancy					1,059	1,008
Payroll and other services					1,152	372
					<u>3,270</u>	<u>2,388</u>
<b>9 REMUNERATION</b>					<b>2025</b>	<b>2024</b>
Staff costs paid during the year were as follows:					£	£
Gross wages, salaries and benefits in kind					72,626	75,317
Employer's National Insurance costs					5,794	4,966
Pension costs					10,108	11,647
Total staff costs					<u>88,528</u>	<u>91,930</u>

The average number of staff employed during the year was 4 (2023: 5). No employees received emoluments in excess of £60,000. The above includes the payment of Stipends totalling £66,261 (2024: £60,881) and super-numeracy totalling £3,360 (2024: £3,360)

#### 10 TRUSTEES EXPENSES AND REMUNERATION

No expenses were paid to trustees in the year in their role as trustee, or in the preceding year.

In the period, the Trustee Ann Hobden received remuneration from the Charity for their employment.

This is in accordance with Law and Standing Order 314 as detailed by the governing documents. The remuneration included gross wages of £13,619, £194 in employers pension contributions and £908 in employers national insurance.

Trustees Rev John Haley and Rev D Miller received £52,273 gross Stipends (2024: £45,488), in addition to a Enil computer allowance (2024: £388) and £9,540 in pension contributions (2024: £11,185 in pension contributions) for their role as Minister in the period. The Circuit paid £4,448 in Employers National Insurance (2024: £3,820).

Trustees Rev C Arscott and Rev D Sparey-Delacassa received £3,360 in their role as super numeracies (2024: £3,360)

None of the above are deemed to be paid on terms preferential to those that would be accorded to a member of the public with the same qualifications or experience.

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2025

#### 11 TANGIBLE FIXED ASSETS

	Improvements	Manses	Land & Buildings	Fittings & Equipment	Total
<b>Cost</b>					
As at 1st September 2024	30,000	1,050,000	250,000	7,183	1,337,183
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Disposals	-	-	-	-	-
<b>As at 31st August 2025</b>	<b>30,000</b>	<b>1,050,000</b>	<b>250,000</b>	<b>7,183</b>	<b>1,337,183</b>
<b>Depreciation</b>					
As at 1st September 2024	30,000	-	-	5,482	35,482
Charge for the year	-	-	-	425	425
Eliminated on disposal	-	-	-	-	-
<b>As at 31st August 2025</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>5,907</b>	<b>35,907</b>
<b>Net Book Value</b>					
As at 31st August 2024	-	1,050,000	250,000	1,701	1,301,701
As at 31st August 2025	-	1,050,000	250,000	1,276	1,301,276

The Manses were revalued in 2020 by Kivells, who are independent of the charity, at a total value of £1,050,000.

#### 12 INVESTMENTS

The funds that support the Circuit Model Trust Fund and the Manses 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 policy as determined by the Methodist Conference.

	Endowment Funds		CFB Managed Mixed Funds	
	2025	2024	2025	2024
	£	£	£	£
<b>Analysis of investment movements</b>				
Other investments CFB Managed Mixed Funds	977	975	25,361	25,314

	2025		2024	
	£	£	£	£
<b>Change in investment values</b>				
Carrying (market) value at beginning of year	975	905	25,314	23,496
Additions	-	-	-	-
Disposal of shares	-	-	-	-
Net gain on disposal	-	-	-	-
Net gain/(loss) on revaluation	2	70	47	1,818
Carrying (market) value at end of year	977	975	25,361	25,314

#### 13 DEBTORS AND PREPAYMENTS

	2025	2024
	£	£
Prepayments	11,950	9,204
Other debtors	23,160	23,135
	<b>35,110</b>	<b>32,339</b>

#### 14 ANALYSIS OF CASH AT BANK

	2025	2024
	£	£
Bank balances	65,822	65,740
Bank balance held in CFB	65,166	42,804
TMCP Circuit fund	13,243	13,070
Investments	26,337	26,289
	<b>170,568</b>	<b>147,903</b>

#### 15 CURRENT LIABILITIES

	2025	2024
	£	£
Trade creditors	48,497	57,343
Loans	24,934	24,314
	<b>73,431</b>	<b>81,657</b>

#### 16 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

No commitments or contingent liabilities were identified at 31st August 2025 (2024: Nil)

## Launceston Area Methodist Circuit

Notes to the Financial Statements for the Year Ended 31st August 2025

### 17 RECONCILIATION OF LOANS

The Circuit has the following loan balances at the year end, the first three of which relate to Bridge Church. These balances are in the name of the Circuit and, as such, have not been transferred to Bridge Church following consultation with and recommendations from the National Trustees for Methodist Circuit Purposes and the Methodist Legal and Constitutional Office, however these are being serviced by Bridge Church

	Opening balance	Interest	Repaid	Closing balance	2024
Callington Methodist Circuit	65,705	3,654	5,796	63,563	65,705
South Petherwin Methodist Circuit	69,107	1,004	5,796	64,315	69,107
Personal Loan	100,000	1,500	1,500	100,000	100,000
Launceston Central Methodist Church	18,000			18,000	18,000
	<b>252,812</b>	<b>6,158</b>	<b>13,092</b>	<b>245,878</b>	<b>252,812</b>

Due within 1 year	24,934	24,314
Due between 1 and 5 years	99,737	25,874
Due over 5 years	121,207	202,624
	<b>245,878</b>	<b>252,812</b>

### 18 ANALYSIS OF FUND MOVEMENTS

	Opening balance	Income	Expenditure	Transfers	Closing balance
<b>Restricted Funds</b>					
Early Years Fund	2,751	-	-	-	2,751
Local Preachers Fund	8,264	-	-	-	8,264
Graveyard Trust 10033a	10,312	570	(34)	-	10,848
Youth Work	186	-	-	-	186
House sale - 10884	2,996	140	(10)	(130)	2,996
Gift - 13901	1,803	84	(6)	(78)	1,803
Charles Jasper Beq ex Altarnun	1,225	-	-	-	1,225
Internal Organisations	12,537	23,212	(28,622)	-	7,127
<b>Total</b>	<b>40,074</b>	<b>24,006</b>	<b>(28,672)</b>	<b>(208)</b>	<b>35,200</b>

#### Early Years Fund

The Early Years Fund represents amounts received towards work of the Circuit involving children.

#### Local Preachers Fund

The local preachers fund represents funds received in order to train local preachers. There was no spending from this fund in the year, leaving a total of £8,264 to be carried forward to future periods.

#### Graveyard Trust

This fund was established to maintain and upkeep the Burial Grounds attached to chapels which have since closed.

The funds 'House sale', 'Charles Jasper Bequest' and 'Gift' relate to funds that were passed to the Circuit following the closure of Chapels and have been marked by TMCP as restricted.

#### Internal Organisations

These funds represent funds relating to groups which come under the control of the Church Council. These include the following groups and movements:

	Opening balance	Receipts	Payments	Net	Transfers	Closing balance
Graveyard A/C	6,955	2,387	5,614	(3,227)	-	3,728
Manse Committee	5,582	20,825	23,008	(2,183)	-	3,399
	<b>12,537</b>	<b>23,212</b>	<b>28,622</b>	<b>(5,410)</b>	<b>-</b>	<b>7,127</b>

**LAUNCESTON AREA METHODIST CIRCUIT**

England & Wales - Charity number 1138314

---

# Accounts

---

Registered Charity Number: 1138314

**Launceston Area Methodist Circuit**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31st August 2024**

## **Launceston Area Methodist Circuit**

### **Contents of the Financial Statements**

	Page
<b>Trustees' report</b>	3 - 5
<b>Independent Examiners' Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 12

## Launceston Area Methodist Circuit

### Legal and Administrative Information

#### Report of the trustees for the year ended 31st August 2024

The Trustees present the Charity's annual report and accounts for the year ended 31 August 2024 which 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 (FRSSE) 2015.

<b>FULL CHARITY NAME</b>	Launceston Area Methodist Circuit	
<b>WORKING NAME</b>	LAMC	
<b>CHARITY NUMBER</b>	1138314	
<b>GOVERNING INSTRUMENT</b>	Deed of Union (1932) and Methodist Church Act (1976)	
<b>LEGAL STATUS</b>	Unincorporated charity	
<b>PRINCIPAL OFFICE</b>	Circuit Office Dingley Hall Castle Street Launceston Cornwall PL15 8BA  Tel: 01566 772797 Email: secretary@lamc.org.uk Website: lamc.org.uk	
<b>BOARD OF TRUSTEES</b>		
Superintendent Minister:	Reverend David Miller	
Minister:	Reverend John Haley	
Supernumerary Ministers:	Reverend Keith Roberts Reverend Cathy Arscott Reverend Doreen Sparey-Dalacassa	Reverend Anne Curnow Reverend Howard Curnow
Circuit Stewards:	Mr Henry Stanbury Mrs Nicola Hosking	Mrs Christine Hordley Mr Andrew Baker (appointed Mar 2024)
Finance Officer:	Miss Rosalind Bunkum	
Safeguarding Officer:	Mrs Ann Hobden	
Circuit Administrator:	Mrs Ann Hobden	
Local Preacher's Secretary:	Position vacant	
<b>CHURCH REPRESENTATIVES</b>		
Mr Bernard Strout	Mr Neil Burden	Mrs Ann Foster
Mrs Anne Rowe	Mrs Joan Helme	Mrs Maureen Jones
Mrs Janet Ham	Mr Dean Organ	Mr John Whale
Mr Anthony Stephens	Mr Frank Arscott	Mrs Jennifer Creber
Mr Philip Medland	Mr Philip Parsons	Mr Henry Stanbury
Mr David Pett	Mr Roger John Roy Parsons	Mrs Nicola Hosking
Mr David Lewis	Mrs Theresa Stone	Mrs Angela Morrison
Mr Eric Rowland	Mrs Marion Allen	Mr Ken Scoble
Mrs Dorothy Davey	Mrs Irene Stanbury	Mrs Barbara Sleep
Mrs Sandra Smale	Mrs Ann Hobden	Mr Clive Vinson
Mrs Jill Price	Mrs Daphne Tucker	Mrs Lorraine Sluggett
Mr Keith Browne	Mrs Christine Hordley	Mrs Mary Cole
Mr Andrew Baker (appointed 18.03.2024)	Mrs Lucy Worth (appointed 05.02.2024)	

**Launceston Area Methodist Circuit**

**Legal and Administrative Information**

**ACCOUNTANTS**

ATC Advisors  
Chartered Accountants  
Unit 2 Dunheved Court  
Pennygillam Way  
Launceston  
PL15 7ED

**SOLICITORS**

Anthony Collins Solicitors LLP  
Laura Mynott, Associate  
134 Edmund Street  
Birmingham  
B3 2ES

**BANKERS**

Barclays Bank  
Redditch

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2024

#### Structure, governance and management

The charity is constituted by Act of Parliament.

All members of the Circuit Meeting are trustees of the Circuit and selection is in accordance with the Constitutional Practice and Discipline of the Methodist Church (CP&D) section 510.

The Circuit is a group of churches served by a team of ministers. A minister will have pastoral charge of one or more churches, but will preach and lead worship in different local churches within the circuit, along with local preachers. The arrangements for leading worship in a circuit are drawn up in a quarterly Plan.

The Circuit is led by the superintendent minister who presides over the circuit staff (both lay and ordained) and the circuit meeting, and with lay and ordained colleagues. Responsibility for the direction and policy for the circuit is shared between lay and ordained. The Circuit Meeting appoints two voluntary persons as Circuit Stewards who are members in the Circuit or Supernumeraries stationed within it (CP&D section 530).

Circuit Stewards are responsible, together with the Superintendent Minister and the ministers and probationers appointed to the Circuit, for the spiritual and material well-being of the Circuit and for upholding and acting upon the decisions of the Circuit Meeting in accordance with CP&D section 531. They are also treasurers of the Circuit Fund (CP&D section 532), responsible for the interior decoration, furnishing and energy efficiency of the manses (CP&D section 533) and bringing to the Circuit Meeting proposals for invitations for Presbyters to serve or for Presbyters or Deacons to continue serving in the Circuit and for conveying such invitations to the Presbyters or Deacons concerned (CP&D section 534). A Finance Steward is also appointed by the Circuit.

Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preacher's Meeting and Circuit Property and Finance Committee.

#### Methodist District

The Methodist District Synod in Cornwall & Isles of Scilly addresses issues regarding governance, policy and vision on a local and national level. Our Circuit is represented by our two Presbyters, five Supernumeraries, Senior Circuit Steward and three other Circuit representatives.

The South West Peninsula District was planned to inaugurate on September 1st, 2024 with the amalgamation of the Cornwall & Isles of Scilly District with the Plymouth & Exeter District. The new District will provide collaborative leadership and closer working with all Districts in the South West Region for the development of vision and renewed focus for the mission of God. Significant work was required by circuits in preparation for this new venture.

#### Launceston Area Methodist Circuit (LAMC)

LAMC is a compact mission-hearted Circuit on the Devon/Cornwall border. At 31st August 2024 the Circuit consisted of 12 Churches within its boundary as set by the Methodist Connexion. Two of these churches are in an ecumenical arrangement with the Church of England; one is a single-congregation Local Ecumenical Partnership, the other shares the local parish church. There was a total of 384 church members shown on the annual return 1 November 2023. within the Circuit. The number in each church varies: the smallest have 12 members, whilst others in more densely populated areas will have from 20 to 100+ members.

#### Responsibilities and Training of Trustees

It is ensured that Trustees are fully aware of their responsibilities as a Managing Trustee and member of the Circuit Meeting and that they carry out the charity's purposes for the public benefit having regard to the commission's public benefit guidance. A number of publications are provided relating to guidance on the duties of trustees and charities and public benefit including publications from the Methodist Connexion. These include "Managing Trustees and their responsibilities" and "Managing Trustees and Methodist Money" which provide guidance and set out the responsibilities of the role. Copies of "The Constitutional Practice and Discipline of the Methodist Church" are also available in paper format and online at the Methodist Church UK website and is regularly consulted to ensure compliance.

We review our performance annually to ensure we comply with the above documents in all areas with special emphasis on governance, decision making and accountability.

#### Risk Management

The Trustees have considered the major risks to which the charity is exposed and have established procedures to manage them. The Trustees are aware of the scope of their responsibilities under the Charities Act and are satisfied that arrangements are in place to manage risks that are identified. In particular, insurance cover is in place and Circuit finances are kept under review.

#### Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female 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.

The Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the Circuit and its churches.

The 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.

A Circuit Safeguarding Officer is appointed who maintains regular contact with the Safeguarding Officer appointed in each individual church. Training for all levels takes place either face-to-face or online to ensure the agreed procedures are fulfilled across the Circuit in conjunction with the Cornwall Methodist District and in accordance with Methodist Connexional practice.

#### Circuit Mission Statement

Our vision is to provide a welcoming and engaging church community, sharing the love of Jesus with all ages. We aim to fulfil this vision by:

- Sharing the love of Jesus; enabling encounters with God; promoting spiritual growth and serving the needs of our communities.

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2024

#### Objectives

Our objectives are set to reflect our faith and aims within the community and are regularly reviewed at Circuit Leadership Team meetings to ensure they continue to reflect our aims.

When planning future activities the Circuit considers the Commission's guidance on public benefit. It seeks to enable people to live out their faith as part of a local community through worship and prayer and by developing a deeper knowledge of the Christian faith in accordance with the doctrinal standards and discipline of the Methodist Church. It also seeks to ensure that pastoral care is provided for people living in the circuit and to increase awareness and support for missionary and outreach work.

The charity acts as an umbrella or resource body to the individual churches within the Circuit. It provides resources to the Circuit, assists in raising funds for other charitable purposes and organisations within the wider community. It also enables the development of projects to benefit the local community.

To facilitate this work it is important to maintain the fabric of Church buildings and their ancillaries, graveyards and manses.

#### Development and Strategy

Quarterly meetings are held to discuss vision and strategy, to plan the development of the spiritual life of the churches within the Circuit and the Bridge Community Centre, to ensure that buildings are adequately maintained and to deal with governance issues with the District and the Connexion.

We support learning, growing and witness as contemporary Christians. Our Circuit-wide participation of "Holy Habits" was launched in September 2023. There are ten "Holy Habits" modules exploring vital characteristics of living discipleship and missional community, with literature for each segment which, together with attendance at weekly meetings of small fellowship and study groups, is helping build a healthy Christian community. The programme will continue during 2024/25.

#### Staff

Rev David Miller is the Superintendent Minister with overall responsibility for all churches and staff in the Circuit.

Rev John Haley is an active Supernumerary Minister and works in conjunction with the Superintendent half-time - serving a full-time appointment - and has pastoral responsibility for Coad's Green, South Petherwin, Trebulet, Lewannick and Upton Cross.

Rev C Arcscott is an active Supernumerary Minister who has pastoral responsibility for Lifton.

Rev D Sparey-Delacassa is an active Supernumerary Minister who has pastoral oversight of Polyphant and Pipers Pool.

#### Use of volunteers

Volunteers are a vital part of our activities in both our faith and community work. A large number of trustees and church members give of their time and skills freely to the work of the Circuit in its varying faith and community activities.

As a strong supporter of Churches Together in Launceston, the Circuit provides a number of volunteer staff for the Foodbank and 'Love Your Neighbour' initiatives. A number of volunteers help with day to day running and the collection and distribution of donations, some church premises are used as a contact point and storage for this work. Volunteers are also involved in the Money Advice Centre and Street Pastor initiatives. Some financial assistance is also provided through freewill offerings and we have continued to support these activities and others where possible.

#### Pastoral Care

Due to illness or age some are no longer able to attend church. Our ministers make regular hospital and home visits and administer communion to those who request it. Some churches also have teams of pastoral visitors to visit those in need.

#### Achievements and Performance

Most of our churches have an older age-profile and we are emerging from a challenging period pre-dating the pandemic. Individual churches within the Circuit continue laying strong foundations for future missional work, spiritual growth and worship development. Outreach programmes are planned to assist this.

Digital newsletters provide easy access to our weekly services some of which are streamed live and recorded. Printed services are also distributed to elderly members of our Circuit and to those with mobility or caring needs who wish to worship at home.

Bridge Church has excelled with their online services and events which have strengthened their mission and we hope will provide a model to support our rural churches. Bridge Church has a weekly congregation of 100+ with intergenerational services and provides appropriate facilities for families to worship together.

The Circuit maintains a good working relationship with other denominations in the area in particular sharing events, services and activities with Launceston Area Churches Together and working closely with Anglican colleagues. Methodist preachers are appointed regularly to lead services and preach in the two Anglican churches within the Circuit boundaries where there are congregational sharing arrangements.

#### Worship and Prayer

The Circuit seeks to ensure as wide a range of worship and services as possible are offered to meet differing needs and tastes across the community and which are open to members and non-members alike. Regular worship services with modern songs were held as were quieter more reflective or traditional styles of service. All are welcome to attend services whether in person, online or in a hybrid format.

#### Children and Youth Work

Our Ministers and some trained volunteers are once again in local schools to address assemblies. Included in this are three ecumenically based "Open the Book" teams who go into several local primary schools. Groups have been developed for young people such as championing programmes which offer practical support using social media.

Two of our churches - Coads Green and Central - have created plans to appoint lay workers to develop outreach particularly among young families on the fringe of the life of our congregations and to develop more varied worship styles. This is intended to strengthen growth and future success would influence missional development across the Circuit.

#### Property

The boundary disputes in relation to Broadwood Church have been addressed, disposal has been agreed and marketing for the sale of the chapel and schoolroom will commence in Spring 2025.

In September 2023, The Circuit Trustees became the Managing Trustees of Rilla Mill Chapel, Chapel Lodge and the Graveyard. All future income will be passed to the Circuit which is now responsible for the maintenance.

Central Church in Launceston has embarked upon a refurbishment programme to meet environmental targets and significant investment has been made to improve central heating and lighting throughout the building.

Investment in maintenance of all our historic buildings continues each year and it is our belief that they provide excellent bases for worship whilst also enabling a multitude of community events to be planned in safe and welcoming premises. We also seek to maintain graveyards connected with former and closed chapels in good order for use by the community. Our Property & Finance Committee meet regularly to manage as these projects.

**Financial Statement:** see accounts.

Launceston Area Methodist Circuit

Report of the Trustees for the Year Ended 31st August 2024

**Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months average expenditure (equating to approximately £100,000). This should be sufficient to meet any unforeseen item of major expenditure on manes and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

This reserve sum was challenging to maintain during the Covid period but as at 31st August the Circuit had accessible cash balances of £106,854.

As at 31st August 2024 the Circuit's total reserves were £1,092,474 (2023: £859,563). Unrestricted free reserves available for spending after allowing for tangible fixed assets were in a deficit position as at 31st August 2024, being a deficit of £170,962 (2023: deficit of £232,317).

This deficit position is due to the inclusion of loan balances which relate to Bridge Church (£234,812). As detailed within note 17 within notes to the financial statements, these loans are being serviced by Bridge Church, however they are shown within these accounts as they are in the name of the Circuit. Due to this, the trustees consider that it is more representative of the Circuit's position to exclude these liabilities when calculating the value of reserves. On the basis these loans were cleared, the adjusted reserves would be a surplus of £63,850 (2023: £8,809).

To be presented at the Launceston Area Circuit Meeting and signed on its behalf by Revd David Miller, Superintendent Minister.

**Statement of Trustees Responsibilities**

The Charity law requires the Trustees to prepare

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 13/3/25 and signed on their behalf by:

Name:

David Miller

**Independent Examiners Report**  
**to the Trustees of the Unaudited Financial Statements of**  
**Launceston Area Circuit**

I report on the accounts of the charity for the year ended 31st August 2024

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required 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 2011,
- \* 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.

**Basis of independent examiner's statement**

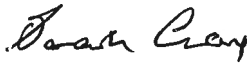
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any 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 and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

In connection with my examination, no matter has come to my attention:

- 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; and
  - \* 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



Mrs Sarah Gay FCCA, FCA  
ATC Advisors  
Unit 2 Duheved Court  
Pennygillam Way  
Launceston  
Cornwall PL15 7ED

Date: 17<sup>th</sup> March 2025

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

	Notes to the accounts	Unrestricted Funds £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds	Total 31.08.2024 £	Total 31.08.2023 £
<b>Income</b>							
Donations and legacies	3	252,350	-	-	-	252,350	2,520
Income from monetary investments	5	1,782	497	596	-	2,875	1,982
Rental income	4	30,467	-	-	-	30,467	25,450
Assessments or share		207,506	-	-	-	207,506	199,178
Internal Organisations	20	-	-	14,500	-	14,500	13,369
<b>Total income</b>		<b>492,105</b>	<b>497</b>	<b>15,096</b>	<b>-</b>	<b>507,698</b>	<b>242,499</b>
<b>Expenditure</b>							
Stipends, salaries, NIC & Pension costs	9	91,930	-	-	-	91,930	107,950
Property maintenance - Manse committee		12,000	-	-	-	12,000	11,000
District Assessment		37,340	-	-	-	37,340	35,560
Depreciation	11	567	-	-	-	567	702
Office expenses		9,277	-	-	-	9,277	5,082
Other outgoing	6	3,848	-	-	-	3,848	8,149
Telephone & travel	7	6,064	-	-	-	6,064	4,625
Insurance and utilities		10,637	-	-	-	10,637	8,999
Expenditure on other Circuit property		5,191	-	-	-	5,191	2,442
Bridge Church loan interest		6,778	-	-	-	6,778	5,588
Youth work		-	-	-	-	-	333
Internal Organisations	18	-	-	13,729	-	13,729	12,472
<b>Total charitable expenditure</b>		<b>183,632</b>	<b>-</b>	<b>13,729</b>	<b>-</b>	<b>197,361</b>	<b>202,902</b>
Gains/(losses) on monetary investments	12	-	1,818	-	70	1,888	(1,082)
<b>Net income/(expenditure)/Net movement in funds</b>		<b>308,473</b>	<b>2,315</b>	<b>1,367</b>	<b>70</b>	<b>312,225</b>	<b>38,515</b>
Total funds brought forward		784,001	35,950	38,707	905	859,563	821,048
<b>Total funds carried forward</b>		<b>1,092,474</b>	<b>38,265</b>	<b>40,074</b>	<b>975</b>	<b>1,171,788</b>	<b>859,563</b>

### Balance Sheet as at 31 August 2024

Notes to the Accounts		General Fund (Unrestricted)	Circuit Model Trusts (Unrestricted)	Restricted Funds	Endowment Funds	Totals 2023/24	Totals 2022/23
		£	£	£	£	£	£
<b>Tangible Fixed Assets</b>							
	11	1,300,000	-	-	-	1,300,000	1,050,000
	11	1,701	-	-	-	1,701	2,268
		<b>1,301,701</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,301,701</b>	<b>1,052,268</b>
<b>Current Assets</b>							
	13	32,339	-	-	-	32,339	21,220
	14	25,785	-	39,955	-	65,740	76,476
	14	-	13,070	-	-	13,070	12,565
	14	42,804	-	-	-	42,804	17,188
	12 / 14	-	25,195	119	975	26,289	24,401
		<b>100,928</b>	<b>38,265</b>	<b>40,074</b>	<b>975</b>	<b>180,242</b>	<b>151,850</b>
<b>Current liabilities</b>							
	15	-	-	-	-	-	-
	15	81,657	-	-	-	81,657	110,933
		<b>81,657</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,657</b>	<b>110,933</b>
		<b>19,271</b>	<b>38,265</b>	<b>40,074</b>	<b>975</b>	<b>98,585</b>	<b>40,917</b>
		<b>1,320,972</b>	<b>38,265</b>	<b>40,074</b>	<b>975</b>	<b>1,400,286</b>	<b>1,093,185</b>

<b>Long term liabilities (due after more than one year)</b>							
	19	228,498	-	-	-	228,498	233,622
		<b>1,092,474</b>	<b>38,265</b>	<b>40,074</b>	<b>975</b>	<b>1,171,788</b>	<b>859,563</b>

<b>Funds of the Circuit</b>							
		1,092,474				1,092,474	784,001
			38,265			38,265	35,950
						-	-
						<b>1,130,739</b>	<b>819,951</b>
	18			40,074		40,074	38,707
					975	975	905
		<b>1,092,474</b>	<b>38,265</b>	<b>40,074</b>	<b>975</b>	<b>1,171,788</b>	<b>859,563</b>

**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 Treasurer *A.R. Sunkin*

Date 13.3.25

**Presentation to the Circuit Meeting for approval**

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

Signature and name of the Chair of the meeting *[Signature]*  
Page 8

Date 13/3/25.

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2024

#### 1 ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The accounts have been prepared on an accruals basis.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Income

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

Expenditure 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 of 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 is payable in future years and 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.

Grant income is recognised in the period in which it becomes receivable. The income is deemed receivable once there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

##### VAT

The Circuit is VAT registered and, where applicable, income and expenditure is shown net of VAT where appropriate.

##### 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 Manses are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in this value is recognised in the statement of financial activities.

##### Depreciation

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Manses	- nil
Improvements	- straight line over 3 years
Fittings & Equipment	- 25% reducing balance

#### 2 FUNDS

General Funds - held for any purpose of the Circuit which are Unrestricted in their use. The Circuit Model Trust Fund has wide purposes defined in Standing Order and is categorised as Unrestricted.

Restricted Funds may only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Further explanation of the nature, purpose and movement of each fund is enclosed in the notes to the accounts.

#### 3 DONATIONS AND LEGACIES

	Circuit Model				2024	2023
	Unrestricted	Trust Fund	Restricted	Endowment		
	£	£	£	£	£	£
Donations	252,350	-	-	-	252,350	2,520
	252,350	-	-	-	252,350	2,520

#### 4 OTHER TRADING ACTIVITIES

Tregadillett Manse Lettings	9,750	-	-	-	9,750	11,700
Coads Green Manse Lettings	15,000	-	-	-	15,000	13,750
Rilla Mill Cottage Lettings	6,000	-	-	-	6,000	-
Repayment for heating oil when property left	(283)	-	-	-	(283)	-
	30,467	-	-	-	30,467	25,450

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2024

	Circuit Model					
	Unrestricted	Trust Fund	Restricted	Endowment	2024	2023
	£	£	£	£	£	£
<b>5 INVESTMENT INCOME</b>						
Central Finance Board	1,782	497	596	-	2,875	1,982
	1,782	497	596	-	2,875	1,982
 <b>6 OTHER OUTGOINGS</b>					<b>2024</b>	<b>2023</b>
					£	£
Bank charges					259	270
Professional fees					549	4,480
Accountancy					2,016	2,268
TMCP Admin charge					1,046	1,155
Bad debt					(22)	(24)
					3,848	8,149
 <b>7 TELEPHONE &amp; TRAVEL</b>					<b>2024</b>	<b>2023</b>
					£	£
Mileage					5,462	3,951
Telephone					602	674
					6,064	4,625
 <b>8 INDEPENDENT EXAMINER REMUNERATION</b>					<b>2024</b>	<b>2023</b>
					£	£
Independent Examination					1,008	1,134
Accountancy					1,008	1,134
Payroll and other services					372	955
					2,388	3,223
 <b>9 REMUNERATION</b>					<b>2024</b>	<b>2023</b>
Staff costs paid during the year were as follows:					£	£
Gross wages, salaries and benefits in kind					75,317	92,059
Employer's National Insurance costs					4,966	5,139
Pension costs					11,647	10,752
Total staff costs					91,930	107,950

The average number of staff employed during the year was 4 (2023: 5). No employees received emoluments in excess of £60,000. The above includes the payment of Stipends totalling £60,881 (2023: £55,088) and super-numeracy totalling £3,360 (2023: £3,360)

#### 10 TRUSTEES EXPENSES AND REMUNERATION

No expenses were paid to trustees in the year in their role as trustee, or in the preceding year.

In the period, the Trustee Ann Hobden received remuneration from the Charity for their employment.

This is in accordance with Law and Standing Order 314 as detailed by the governing documents. The remuneration included gross wages of £14,837, £198 in employers pension contributions and £792 in employers national insurance.

Trustees Rev John Haley and Rev D Miller received £45,488 gross Stipends (2023: £42,815) , in addition to a £388 computer allowance (2023: £176) and £11,185 in pension contributions (2023: £18,932) for their role as Minister in the period. The Circuit paid £3,820 (2023: £3,165) in Employers National Insurance.

Trustees Rev C Arscott and Rev D Sparey-Delacassa received £3,360 in their role as super numeracies (2023: £3,360)

None of the above are deemed to be paid on terms preferential to those that would be accorded to a member of the public with the same qualifications or experience.

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2024

#### 11 TANGIBLE FIXED ASSETS

	Improvements	Manses	Land & Buildings	Fittings & Equipment	Total
<b>Cost</b>					
As at 1st September 2023	30,000	1,050,000	-	7,183	1,087,183
Additions	-	-	250,000	-	-
Revaluation	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31st August 2024	<u>30,000</u>	<u>1,050,000</u>	<u>250,000</u>	<u>7,183</u>	<u>1,337,183</u>
<b>Depreciation</b>					
As at 1st September 2023	30,000	-	-	4,915	34,915
Charge for the year	-	-	-	567	567
Eliminated on disposal	-	-	-	-	-
As at 31st August 2024	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>5,482</u>	<u>35,482</u>
<b>Net Book Value</b>					
As at 31st August 2024	<u>-</u>	<u>1,050,000</u>	<u>250,000</u>	<u>1,701</u>	<u>1,301,701</u>
As at 31st August 2023	<u>-</u>	<u>1,050,000</u>	<u>-</u>	<u>2,268</u>	<u>1,052,268</u>

The Manses were revalued in 2020 by Kivells, who are independent of the charity, at a total value of £1,050,000.

#### 12 INVESTMENTS

The funds that support the Circuit Model Trust Fund and the Manses 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 policy as determined by the Methodist Conference.

	Endowment Funds		CFB Managed Mixed Funds	
	2024	2023	2024	2023
	£	£	£	£
<b>Analysis of investment movements</b>				
Other investments CFB Managed Mixed Funds	975	905	25,314	23,496

	2024		2023	
	£	£	£	£
<b>Change in investment values</b>				
Carrying (market) value at beginning of year	905	945	23,496	24,422
Additions	-	-	-	116
Disposal of shares	-	-	-	-
Net gain on disposal	-	-	-	-
Net gain/(loss) on revaluation	70	(40)	1,818	(1,042)
Carrying (market) value at end of year	<u>975</u>	<u>905</u>	<u>25,314</u>	<u>23,496</u>

#### 13 DEBTORS AND PREPAYMENTS

	2024	2023
	£	£
Prepayments	9,204	7,177
Other debtors	23,135	14,043
	<u>32,339</u>	<u>21,220</u>

#### 14 ANALYSIS OF CASH AT BANK

	2024	2023
	£	£
Bank balances	65,740	76,476
Bank balance held in CFB	42,804	17,188
TMCP Circuit fund	13,070	12,565
Investments	26,289	24,401
Cash in hand	-	-
	<u>147,903</u>	<u>130,630</u>

#### 15 CURRENT LIABILITIES

	2024	2023
	£	£
Trade creditors	57,343	67,929
Loans	24,314	43,004
	<u>81,657</u>	<u>110,933</u>

#### 16 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

No commitments or contingent liabilities were identified at 31st August 2024 (2023: Nil)

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2024

#### 17 RECONCILIATION OF LOANS

The Circuit has the following loan balances at the year end, the first three of which relate to Bridge Church. These balances are in the name of the Circuit and, as such, have not been transferred to Bridge Church following consultation with and recommendations from the National Trustees for Methodist Circuit Purposes and the Methodist Legal and Constitutional Office, however these are being serviced by Bridge Church.

	Opening balance	Interest	Repaid	Closing balance	2023
Callington Methodist Circuit	67,298	4,203	5,796	65,705	67,298
South Petherwin Methodist Circuit	73,828	1,075	5,796	69,107	73,828
Personal Loan	100,000	1,500	1,500	100,000	100,000
Loans for dilapidations	8,000	-	8,000	-	8,000
Launceston Central Methodist Church	18,000	-	-	18,000	18,000
Trebulllett Methodist Church	5,000	-	5,000	-	5,000
Coads Green Methodist Church	4,500	-	4,500	-	4,500
	<b>276,626</b>	<b>6,778</b>	<b>30,592</b>	<b>252,812</b>	<b>276,626</b>

Due within 1 year	24,314	43,004
Due between 1 and 5 years	25,874	30,016
Due over 5 years	202,624	203,606
	<b>252,812</b>	<b>276,626</b>

#### 18 ANALYSIS OF FUND MOVEMENTS

Restricted Funds	Opening balance	Income	Expenditure	Transfers	Closing balance
Early Years Fund	2,751	-	-	-	2,751
Local Preachers Fund	8,264	-	-	-	8,264
Graveyard Trust 10033a	9,717	633	(38)	-	10,312
Youth Work	186	-	-	-	186
House sale - 10884	2,996	159	(9)	(150)	2,996
Gift - 13901	1,803	95	(5)	(90)	1,803
Charles Jasper Beq ex Altarnun	1,224	64	(3)	(60)	1,225
Internal Organisations	11,766	14,500	(13,729)	-	12,537
Total	<b>38,707</b>	<b>15,451</b>	<b>(13,784)</b>	<b>(300)</b>	<b>40,074</b>

##### Early Years Fund

The Early Years Fund represents amounts received towards work of the Circuit involving children.

##### Local Preachers Fund

The local preachers fund represents funds received in order to train local preachers. There was no spending from this fund in the year, leaving a total of £8,264 to be carried forward to future periods.

##### Graveyard Trust

This fund was established to maintain and upkeep the Burial Grounds attached to chapels which have since closed.

The funds 'House sale', 'Charles Jasper Bequest' and 'Gift' relate to funds that were passed to the Circuit following the closure of Chapels and have been marked by TMCP as restricted.

##### Internal Organisations

These funds represent funds relating to groups which come under the control of the Church Council. These include the following groups and movements:

	Opening balance	Receipts	Payments	Net	Transfers	Closing balance
Graveyard A/C	8,998	2,500	4,543	(2,043)	-	6,955
Manse Committee	2,768	12,000	9,186	2,814	-	5,582
	<b>11,766</b>	<b>14,500</b>	<b>13,729</b>	<b>771</b>	<b>-</b>	<b>12,537</b>

**LAUNCESTON AREA METHODIST CIRCUIT**

England & Wales - Charity number 1138314

---

# Accounts

---

Registered Charity Number: 1138314

**Launceston Area Methodist Circuit**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31st August 2023**

## **Launceston Area Methodist Circuit**

### **Contents of the Financial Statements**

	Page
<b>Trustees' report</b>	3 - 5
<b>Independent Examiners' Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 12

## Launceston Area Methodist Circuit

### Legal and Administrative Information

#### Report of the trustees for the year ended 31st August 2023

The Trustees present the Charity's annual report and accounts for the year ended 31 August 2023 which 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 (FRSSE) 2015.

<b>FULL CHARITY NAME</b>	Launceston Area Methodist Circuit	
<b>WORKING NAME</b>	LAMC	
<b>CHARITY NUMBER</b>	1138314	
<b>GOVERNING INSTRUMENT</b>	Deed of Union (1832) and Methodist Church Act (1978)	
<b>LEGAL STATUS</b>	Unincorporated charity	
<b>PRINCIPAL OFFICE</b>	Circuit Office Dingley Hall Castle Street Launceston Cornwall PL15 8BA  Tel: 01566 772797 Email: <a href="mailto:secretary@lamc.org.uk">secretary@lamc.org.uk</a> Website: <a href="http://lamc.org.uk">lamc.org.uk</a>	
<b>BOARD OF TRUSTEES</b>		
Superintendent Minister:	Reverend David Miller*	
Minister:	Reverend John Haley*	
Pioneer:	Mr Samuel Beazley* (resigned 31 August 2023)	
Supernumerary Ministers:	Reverend Keith Roberts*	Reverend Anne Cumow*
	Reverend Cathy Arscott*	Reverend Howard Cumow*
	Reverend Doreen Sparry-Dalacassa*	
Youth Worker:	Mr Jordan Duke (contract concluded 30 September 2022)	
Circuit Stewards:	Mr Henry Stanbury*	Mrs Christine Hordley*
	Mrs Nicola Hosking*	
Treasurer:	Mrs Christine Hordley* (succeeded 31 January 2023)	
Finance Officer:	Miss Rosalind Bunkum (Appt 1 Feb 2023)	
Safeguarding Officer:	Mrs Joanne Parsons succeeded by Mrs Ann Hobden* (Appt Feb 2023)	
Circuit Administrator:	Mr Richard Wright* succeeded by Mrs Ann Hobden* (Appt Feb 2023)	
Local Preacher's Secretary:	Mrs Ann Foster*	
<b>CHURCH REPRESENTATIVES</b>		
Mr Bernard Strout*	Mr Neil Burden*	Mrs Ann Foster*
Mrs Anne Rowe*	Mrs Joan Helme*	Mrs Maureen Jones*
Mrs Janet Ham*	Mr Dean Organ*	Mr John Whale*
Mr Anthony Stephens*	Mr Frank Arscott*	Mrs Jennifer Creber*
Mr Phillip Medland*	Mr Philip Parsons*	Mr Henry Stanbury*
Mr David Patt*	Mr Roger John Roy Parsons*	Mrs Nicola Hosking*
Mr David Lewis*	Mrs Theresa Stone* (resigned)	Mrs Angela Morrison*
Mr Eric Rowland*	Mrs Marion Allen*	Mr Ken Scoble*
Mrs Dorothy Davey*	Mrs Irene Stanbury*	Mrs Barbara Sleep*
Mrs Sandra Smale*	Mrs Ann Hobden*	Dr Clive Vinson*
Mrs Jill Price*	Mrs Maryanne Parsons* (resigned Oct 23)	
Mr Keith Browne*	Mrs Daphne Tucker*	
Mrs Lorraine Sluggett*	Mrs Christine Hordley*	

\*Trustees on the date the report was approved or served as a trustee during the reporting period. In addition to those marked above, the following were also trustees on the date the report was approved:

Mrs Mary Cole (Appt 21 August 2023)  
Mrs Lucy Worth (Appt 5 February 2024)  
Mr Andrew Baker (Appt 18 March 2024)

**Launceston Area Methodist Circuit**

**Legal and Administrative Information**

**ACCOUNTANTS**

ATC Advisors  
Chartered Accountants  
Unit 2 Dunheved Court  
Pennygillam Way  
Launceston  
PL15 7ED

**SOLICITORS**

Anthony Collins Solicitors LLP  
Laura Mynott, Associate  
134 Edmund Street  
Birmingham  
B3 2ES

**BANKERS**

Barclays Bank  
Redditch

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2023

#### Structure, governance and management

The charity is constituted by Act of Parliament.

All members of the Circuit Meeting are trustees of the Circuit and selection is in accordance with the Constitutional Practice and Discipline of the Methodist Church (CP&D) section 510.

The Circuit is a group of churches served by a team of ministers. A minister will have pastoral charge of one or more churches, but will preach and lead worship in different local churches within the circuit, along with local preachers. The arrangements for leading worship in a circuit are drawn up in a quarterly Plan.

The Circuit is led by the superintendent minister who presides over the circuit staff (both lay and ordained) and the circuit meeting, and with lay and ordained colleagues. Responsibility for the direction and policy for the circuit is shared between lay and ordained. The Circuit Meeting appoints two voluntary persons as Circuit Stewards who are members in the Circuit or Supernumeraries stationed within it (CP&D section 530).

Circuit Stewards are responsible, together with the Superintendent Minister and the ministers and probationers appointed to the Circuit, for the spiritual and material well-being of the Circuit and for upholding and acting upon the decisions of the Circuit Meeting in accordance with CP&D section 531. They are also treasurers of the Circuit Fund (CP&D section 532), responsible for the interior decoration, furnishing and energy efficiency of the manses (CP&D section 533) and bringing to the Circuit Meeting proposals for invitations for Presbyters to serve or for Presbyters or Deacons to continue serving in the Circuit and for conveying such invitations to the Presbyters or Deacons concerned (CP&D section 534). A Finance Steward is also appointed by the Circuit.

Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preacher's Meeting and Circuit Property and Finance Committee.

#### Methodist District

Our two Presbyters, five Supernumeraries, Pioneer, Senior Circuit Steward and three other circuit representatives, are members of the Methodist District Synod in Cornwall. The Synod addresses issues regarding governance, policy and vision on a local and national level.

#### Circuit

At 31st August 2023 the Circuit consisted of 13 Churches within its boundary as set by the Methodist Connexion. There was a total of 398 church members within the Circuit. The number in each church varies: in small rural communities there will be 12 members, whilst others in more densely populated areas will have from 20 to 100+ members.

#### Responsibilities and Training of Trustees

It is ensured that Trustees are fully aware of their responsibilities as a Managing Trustee and member of the Circuit Meeting and that they carry out the charity's purposes for the public benefit having regard to the commission's public benefit guidance. A number of publications are provided relating to guidance on the duties of trustees and charities and public benefit including publications from the Methodist Connexion. These include "Managing Trustees and their responsibilities" and "Managing Trustees and Methodist Money" which provide guidance and set out the responsibilities of the role. Copies of "The Constitutional Practice and Discipline of the Methodist Church" are also available in paper format and online at the Methodist Church UK website and is regularly consulted to ensure compliance.

We review our performance annually to ensure we comply with the above documents in all areas with special emphasis on governance, decision making and accountability.

#### Risk Management

The Trustees have considered the major risks to which the charity is exposed and have established procedures to manage them. The Trustees are aware of the scope of their responsibilities under the Charities Act and are satisfied that arrangements are in place to manage risks that are identified. In particular, insurance cover is in place and Circuit finances are kept under review.

#### Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female 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.

The Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the Circuit and its churches.

The 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.

A Circuit Safeguarding Officer is appointed who maintains regular contact with the Safeguarding Officer appointed in each individual church. Training for all levels takes place either face-to-face or online to ensure the agreed procedures are fulfilled across the Circuit in conjunction with the Cornwall Methodist District and in accordance with Methodist Connexional practice.

#### Circuit Mission Statement

Our vision is to provide a welcoming and engaging church community, sharing the love of Jesus with all ages. We aim to fulfil this vision by:

- Sharing the Gospel of Christ.
- Providing accessible encounters with God through worship.
- Encouraging spiritual growth.
- Being a considerate church family.
- Serving the needs of the community.
- Demonstrating good stewardship of financial and physical assets.

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2023

#### Objectives

Our objectives are set to reflect our faith and aims within the community and are regularly reviewed at Circuit Leadership Team meetings to ensure they continue to reflect our aims.

When planning future activities the Circuit considers the Commission's guidance on public benefit. It seeks to enable people to live out their faith as part of a local community through worship and prayer and by developing a deeper knowledge of the Christian faith in accordance with the doctrinal standards and discipline of the Methodist Church. It also seeks to ensure that pastoral care is provided for people living in the circuit and to increase awareness and support for missionary and outreach work.

The charity acts as an umbrella or resource body to the individual churches within the Circuit. It provides resources to the Circuit, assists in raising funds for other charitable purposes and organisations within the wider community. It also enables the development of projects to benefit the local community.

To facilitate this work it is important to maintain the fabric of Church buildings and their ancillaries, graveyards and manses.

#### Development and Strategy

Quarterly meetings are held to discuss vision and strategy, to plan the development of the spiritual life of the churches within the Circuit and the Bridge Community Centre, to ensure that buildings are adequately maintained and to deal with governance issues with the District and the Connexion.

In September 2023 we launched a Circuit-wide exploration of Holy Habits. This programme is based on ten Holy Habits, the first modules of the programme have been completed: Eating Together, Worship, Prayer and Sharing Resources. Reading the literature provided for each phase and attending weekly meetings of small fellowship groups is helping build a healthy Christian community. The programme will continue during 2024/25.

#### Staff

Revd C Arscott has responsibility of Lifton chapel.

Revd D Sparey-Delacassa has pastoral oversight of Polyphant and Pipers Pool chapels.

#### Use of volunteers

Volunteers are an important part of our activities in both our faith and community work. A large number of trustees and church members give of their time and skills freely to the work of the Circuit in its varying faith and community activities.

As a strong supporter of Churches Together in Launceston, the Circuit provides a number of volunteer staff for the Foodbank and 'Love Your Neighbour' initiatives. A number of volunteers help with day to day running and the collection and distribution of donations, some church premises are used as a contact point and storage for this work. Volunteers are also involved in the Money Advice Centre and Street Pastor initiatives. Some financial assistance is also provided through freewill offerings and we have continued to support these activities and others where possible.

#### Pastoral Care

Due to illness or age some are no longer able to attend church. Our ministers make regular hospital and home visits and administer communion to those who request it. Some churches also have teams of pastoral visitors to visit those in need.

#### Achievements and Performance

Some individual churches within the Circuit have now managed to rebuild the same numbers in their congregation after the fears of socialising during the pandemic. However an unexpected benefit of this challenging period is the successful management of services streaming live and recorded and printed services to enable people to worship at home. This is a welcome benefit for elderly members of our Circuit and for those with mobility or caring needs.

We celebrate the growth of Bridge Church which has excelled in this regard building the weekly congregation to 100+ with all age services and providing appropriate facilities for families to worship together. Their online services and events have strengthened their mission and we hope will provide a model to support our rural churches.

The Circuit maintains a good working relationship with Churches Together and in particular its Anglican colleagues.

#### Worship and Prayer

The Circuit seeks to ensure as wide a range of worship and services as possible are offered to meet differing needs and tastes across the community and which are open to members and non-members alike. Regular worship services with modern songs were held as were quieter more reflective or traditional styles of service. All are welcome to attend services whether in person, online or in a hybrid format.

#### Children and Youth Work

Our Ministers and some trained volunteers are once again in local schools to address assemblies. Included in this are three ecumenically based "Open the Book" teams who go into several local primary schools. Groups have been developed for young people such as championing programmes which offer practical support using social media.

#### Property

The disposal of Broadwood chapel has been delayed this year but our legal advice is that marketing for the sale of the chapel and schoolroom should be possible in 2024.

The Circuit agreed to amalgamate Rilla Mill Methodist Church with Coad's Green. With effect from September 2023 the Circuit Trustees are becoming the Managing Trustees of the Chapel, Chapel Lodge and the Rilla Mill Graveyard. Any future income will be passed to the Circuit who are responsible for the maintenance.

Investment in maintenance of all our historic buildings continues each year and it is our belief that they provide excellent bases for worship whilst also enabling a multitude of community events to be planned in safe and welcoming premises. We also seek to maintain graveyards connected with former and closed chapels in good order for use by the community.

**Financial Statement:** see accounts.

Launceston Area Methodist Circuit

Report of the Trustees for the Year Ended 31st August 2023

**Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months average expenditure (equating to approximately £100,000). This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

This reserve sum was challenging to maintain during the Covid period but as at 31st August the Circuit had accessible cash balances of £106,340.

As at 31st August 2023 the Circuit's total reserves were £859,563 (2022: £821,048). Unrestricted free reserves available for spending after allowing for tangible fixed assets were in a deficit position as at 31st August 2023, being a deficit of £231,412 (2022: deficit of £270,061).

This deficit position is due to the inclusion of loan balances which relate to Bridge Church (£241,126). As detailed within note 19 within notes to the financial statements, these loans are being serviced by Bridge Church, however they are shown within these accounts as they are in the name of the Circuit. Due to this, the trustees consider that it is more representative of the Circuit's position to exclude these liabilities when calculating the value of reserves. On the basis these loans were cleared, the adjusted reserves would be a surplus of £9,714 (2022: £21,431 deficit).

To be presented at the Launceston Area Circuit Meeting and signed on its behalf by Revd David Miller, Superintendent Minister.

**Statement of Trustees Responsibilities**

The Charity law requires the Trustees to prepare

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 01 June 2024 and signed on their behalf by 

Name: REVEREND DAVID MILLER

**Independent Examiners Report**  
**to the Trustees of the Unaudited Financial Statements of**  
**Launceston Area Circuit**

I report on the accounts of the charity for the year ended 31st August 2023

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required 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 2011,
- \* 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.

**Basis of Independent examiner's statement**

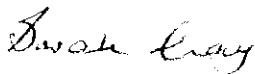
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any 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 and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

In connection with my examination, no matter has come to my attention:

- 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; and
  - \* 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



Mrs Sarah Gay FCCA, ACA  
ATC Advisors  
Unit 2 Duheved Court  
Pennygilliam Way  
Launceston  
Cornwall PL15 7ED

Date: 14<sup>th</sup> June 2024

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

	Notes to the accounts	Unrestricted Funds £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds	Total 23 £	Total 2021- 22 £
<b>Income</b>							
Donations and legacies	3	2,370	-	150	-	2,520	8,867
Income from monetary investments	5	1,329	161	492	-	1,982	1,019
Rental income	4	25,450	-	-	-	25,450	11,700
Assessments or share		199,178	-	-	-	199,178	208,210
Grants	6	-	-	-	-	-	455
Internal Organisations	20	-	-	13,369	-	13,369	6,924
<b>Total Income</b>		<b>228,327</b>	<b>161</b>	<b>14,011</b>	<b>-</b>	<b>242,499</b>	<b>237,175</b>
<b>Expenditure</b>							
Stipends, salaries, NIC & Pension costs	10	107,950	-	-	-	107,950	141,474
Property maintenance - Manse committee		11,000	-	-	-	11,000	5,000
District Assessment		35,560	-	-	-	35,560	35,560
Methodist Church Fund		-	-	-	-	-	971
Depreciation	12	702	-	-	-	702	462
Office expenses		5,082	-	-	-	5,082	4,619
Other outgoings	7	7,982	-	167	-	8,149	5,249
Telephone & travel	8	4,625	-	-	-	4,625	7,260
Insurance and utilities		8,999	-	-	-	8,999	12,410
Expenditure on other Circuit property		2,442	-	-	-	2,442	1,066
Bridge Church loan interest		5,588	-	-	-	5,588	4,028
Youth work		90	-	243	-	333	2,623
Internal Organisations	20	-	-	12,472	-	12,472	5,676
<b>Total charitable expenditure</b>		<b>190,020</b>	<b>-</b>	<b>12,882</b>	<b>-</b>	<b>202,902</b>	<b>226,398</b>
Gains/(losses) on monetary investments	13	-	(1,037)	(5)	(40)	(1,082)	(1,709)
<b>Net income/(expenditure)</b>		<b>38,307</b>	<b>(876)</b>	<b>1,124</b>	<b>(40)</b>	<b>38,515</b>	<b>9,068</b>
<b>Net movement in funds</b>							
Total funds brought forward		745,694	36,826	37,583	945	821,048	811,980
<b>Total funds carried forward</b>		<b>784,001</b>	<b>35,950</b>	<b>38,707</b>	<b>905</b>	<b>859,563</b>	<b>821,048</b>

### Balance Sheet as at 31 August 2023

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022/23 £	Totals 2021/22 £
<b>Tangible Fixed Assets</b>							
Land & Buildings	12	1,050,000	-	-	-	1,050,000	1,050,000
Equipment	12	2,268	-	-	-	2,268	2,581
<b>Total fixed assets</b>		<b>1,052,268</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,052,268</b>	<b>1,052,581</b>
<b>Current Assets</b>							
Debtors and Prepayments	14	21,220	-	-	-	21,220	9,843
Cash at Bank and in hand	15	37,880	-	38,598	-	76,478	51,322
Trustees for Methodist Church Purposes deposits	15	-	12,565	-	-	12,565	12,404
Central Finance Board Deposits	15	17,188	-	-	-	17,188	3,951
Investments	13 / 15	-	23,385	111	905	24,401	25,367
<b>Total current assets</b>		<b>76,288</b>	<b>35,950</b>	<b>38,707</b>	<b>905</b>	<b>151,850</b>	<b>102,887</b>
<b>Current liabilities</b>							
Cash at Bank and in hand	16	-	-	-	-	-	-
Creditors and accruals	16	110,933	-	-	-	110,933	94,854
<b>Total current liabilities</b>		<b>110,933</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110,933</b>	<b>94,854</b>
<b>Net current assets/liabilities</b>		<b>(34,645)</b>	<b>35,950</b>	<b>38,707</b>	<b>905</b>	<b>40,917</b>	<b>8,033</b>
<b>Total assets less current liabilities</b>		<b>1,017,623</b>	<b>35,950</b>	<b>38,707</b>	<b>905</b>	<b>1,093,185</b>	<b>1,060,614</b>
<b>Long term liabilities (due after more than one year)</b>							
Creditors	19	233,622	-	-	-	233,622	239,566
<b>Net assets</b>		<b>784,001</b>	<b>35,950</b>	<b>38,707</b>	<b>905</b>	<b>859,563</b>	<b>821,048</b>

**Funds of the Circuit**

General Fund (Unrestricted)		784,001				784,001	745,694
Circuit Model Trust Fund (Unrestricted)			35,950			35,950	36,826
Designated Funds (Unrestricted)						-	-
<b>Total Unrestricted Funds</b>						<b>819,951</b>	<b>782,520</b>
Restricted Funds	20			38,707		38,707	37,583
Endowment Funds					905	905	945
<b>Total Funds</b>		<b>784,001</b>	<b>35,950</b>	<b>38,707</b>	<b>905</b>	<b>859,563</b>	<b>821,048</b>

**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 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 *D. P. Bunker*

Date 13/6/2024

**Presentation to the Circuit Meeting for approval**

I confirm that the annual report and accounts for the year ended 31 August 2023 will be presented to the Circuit Meeting at its meeting on 13/06/2024 and were approved:

Signature and name of the Chair of the meeting *David Miller*

Date 13/6/2024

REVEREND DAVID MILLER

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2023

#### 1 ACCOUNTING POLICIES

##### Base of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The accounts have been prepared on an accruals basis.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Income

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

Expenditure 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 of 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 is payable in future years and 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.

Grant income is recognised in the period in which it becomes receivable. The income is deemed receivable once there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

##### VAT

The Circuit is VAT registered and income and expenditure is shown net of VAT where appropriate.

##### 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 Manses are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in this value is recognised in the statement of financial activities.

##### Depreciation

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Manses	- nil
Improvements	- straight line over 3 years
Fittings & Equipment	- 25% reducing balance

#### 2 FUNDS

General Funds - held for any purpose of the Circuit which are Unrestricted in their use. The Circuit Model Trust Fund has wide purposes defined in Standing Order and is categorised as Unrestricted.

Restricted Funds may only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Further explanation of the nature, purpose and movement of each fund is enclosed in the notes to the accounts.

#### 3 DONATIONS AND LEGACIES

	Circuit Model				2023	2022
	Unrestricted	Trust Fund	Restricted	Endowment		
	£	£	£	£	£	£
Donations	2,370	-	150	-	2,520	8,867
	<u>2,370</u>	<u>-</u>	<u>150</u>	<u>-</u>	<u>2,520</u>	<u>8,867</u>

#### 4 OTHER TRADING ACTIVITIES

Tregadlett Mense Lettings	11,700	-	-	-	11,700	11,700
Coads Green Mense Lettings	13,750	-	-	-	13,750	-
	<u>25,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,450</u>	<u>11,700</u>

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2023

	Circuit Model				2023	2022
	Unrestricted	Trust Fund	Restricted	Endowment	£	£
	£	£	£	£		
<b>5 INVESTMENT INCOME</b>						
Central Finance Board	1,329	181	492	-	1,982	1,019
	1,329	181	492	-	1,982	1,019
<b>6 GRANTS</b>						
CJRS Government Grant	-	-	-	-	-	455
	-	-	-	-	-	455
<b>7 OTHER OUTGOINGS</b>					2023	2022
					£	£
Bank charges					270	260
Professional fees					4,480	2,715
Accountancy					2,268	2,160
TMCP Admin charge					1,155	138
Bad debt					(24)	(24)
					8,149	5,249
<b>8 TELEPHONE &amp; TRAVEL</b>					2023	2022
					£	£
Travelling					-	542
Mileage					3,951	4,148
Telephone					674	2,572
					4,625	7,260
<b>9 INDEPENDENT EXAMINER REMUNERATION</b>					2023	2022
					£	£
Independent Examination					1,134	1,080
Accountancy					1,134	1,080
Payroll and other services					955	885
					3,223	3,025
<b>10 REMUNERATION</b>					2023	2022
Staff costs paid during the year were as follows:					£	£
Gross wages, salaries and benefits in kind					92,059	118,548
Employer's National Insurance costs					5,139	8,249
Pension costs					10,752	14,877
Total staff costs					107,950	141,474

The average number of staff employed during the year was 5 (2022: 6). No employees received emoluments in excess of £60,000. The above includes the payment of Stipends totalling £55,088 (2022: £75,713) and super-numeracy totalling £3,360 (2022: £3,360)

#### 11 TRUSTEES EXPENSES AND REMUNERATION

No expenses were paid to trustees in the year in their role as trustee, or in the preceding year.

In the period, the Trustees Richard Wright, Samuel Beazley and Ann Hobden received remuneration from the Charity for their employment. This is in accordance with Law and Standing Order 314 as detailed by the governing documents. The remuneration included gross wages of £42,948, £770 in employers pension contributions and £1,960 in employers national insurance.

Trustees Rev John Haley and Rev D Miller received £42,815 gross Stipends (2022: £57,106) , in addition to a £176 computer allowance (2022: £389) ; £8,932 in pension contributions (2022: £13,732) for their role as Minister in the period. The Circuit paid £3,165 (2022: £4,875) in Employers National Insurance.

Trustees Rev C Arcott and Rev D Sperey-Deleccassa received £3,360 in their role as super numeraries (2022: £3,360)

None of the above are deemed to be paid on terms preferential to those that would be accorded to a member of the public with the same qualifications or experience.

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2023

#### 12 TANGIBLE FIXED ASSETS

	Improvements	Manses	Fittings & Equipment	Total
<b>Cost</b>				
As at 1st September 2022	30,000	1,050,000	6,794	1,086,794
Additions	-	-	389	389
Revaluation	-	-	-	-
Disposals	-	-	-	-
As at 31st August 2023	30,000	1,050,000	7,183	1,087,183
<b>Depreciation</b>				
As at 1st September 2022	30,000	-	4,213	34,213
Charge for the year	-	-	702	702
Eliminated on disposal	-	-	-	-
As at 31st August 2023	30,000	-	4,915	34,915
<b>Net Book Value</b>				
As at 31st August 2023	-	1,050,000	2,268	1,052,268
As at 31st August 2022	-	1,050,000	2,581	1,052,581

The Manses were revalued in 2020 by Kivells, who are independent of the charity, at a total value of £1,050,000.

#### 13 INVESTMENTS

The funds that support the Circuit Model Trust Fund and the Manses 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 policy as determined by the Methodist Conference.

	Endowment Funds		CFB Managed Mixed Funds	
	2023	2022	2023	2022
	£	£	£	£
<b>Analysis of investment movements</b>				
Other investments CFB Managed Mixed Funds	905	945	23,496	24,422
			<b>2023</b>	<b>2022</b>
<b>Change in investment values</b>	£	£	£	£
Carrying (market) value at beginning of year	945	-	24,422	26,060
Additions	-	1,008	116	-
Disposal of shares	-	-	-	-
Net gain on disposal	-	-	-	-
Net gain/(loss) on revaluation	(40)	(63)	(1,042)	(1,638)
Carrying (market) value at end of year	905	945	23,496	24,422
			<b>2023</b>	<b>2022</b>
<b>14 DEBTORS AND PREPAYMENTS</b>			£	£
Prepayments			7,177	6,780
Other debtors			14,043	3,053
			21,220	9,843
			<b>2023</b>	<b>2022</b>
<b>15 ANALYSIS OF CASH AT BANK</b>			£	£
Bank balances			76,587	51,311
Bank balance held in CFB			17,188	3,951
TMCP Circuit fund			12,585	12,404
Investments			24,401	25,367
Cash in hand			-	11
			130,741	93,044
			<b>2023</b>	<b>2022</b>
<b>16 CURRENT LIABILITIES</b>			£	£
Trade creditors			67,929	50,290
Loans			43,004	44,564
			110,933	94,854

#### 17 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

No commitments or contingent liabilities were identified at 31st August 2023 (2022: Nil)

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2023

#### 19 RECONCILIATION OF LOANS

The Circuit has the following loan balances at the year end, the first three of which relate to Bridge Church. These balances are in the name of the Circuit and, as such, have not been transferred to Bridge Church following consultation with and recommendations from the National Trustees for Methodist Circuit Purposes and the Methodist Legal and Constitutional Office, however these are being serviced by Bridge Church.

	Opening balance	Interest	Repaid	Closing balance	2022
Callington Methodist Circuit	70,151	2,943	5,796	67,298	70,151
South Petherwin Methodist Circuit	78,479	1,145	5,796	73,828	78,479
Personal Loan	100,000	1,500	1,500	100,000	100,000
Loans for dilapidations	8,000	-	-	8,000	8,000
Launceston Central Methodist Church	18,000	-	-	18,000	18,000
Trebulet Methodist Church	5,000	-	-	5,000	5,000
Coads Green Methodist Church	4,500	-	-	4,500	4,500
	<b>284,130</b>	<b>5,588</b>	<b>13,092</b>	<b>276,626</b>	<b>284,130</b>

Adjustments represent understated repayments in the previous year.

Due within 1 year	43,004	44,564
Due between 1 and 5 years	30,016	36,258
Due over 5 years	203,606	203,310
	<b>276,626</b>	<b>284,130</b>

#### 20 ANALYSIS OF FUND MOVEMENTS

Restricted Funds	Opening balance	Income	Expenditure	Transfers	Closing balance
Early Years Fund	2,751	-	-	-	2,751
Local Preachers Fund	8,264	-	-	-	8,264
Graveyard Trust 10033a	9,395	302	(32)	52	9,717
Youth Work	280	149	(243)	-	186
House sale - 10884	2,996	95	(95)	-	2,996
Gift - 13901	1,803	57	(5)	(52)	1,803
Charles Jasper Beq ex Alternum	1,225	39	(40)	-	1,224
Internal Organisations	10,869	13,369	(12,472)	-	11,766
Total	<b>37,583</b>	<b>14,011</b>	<b>(12,887)</b>	<b>-</b>	<b>38,707</b>

##### Early Years Fund

The Early Years Fund represents amounts received towards work of the Circuit involving children.

##### Local Preachers Fund

The local preachers fund represents funds received in order to train local preachers. There was no spending from this fund in the year, leaving a total of £8,264 to be carried forward to future periods.

##### Graveyard Trust

This fund was established to maintain and upkeep the Burial Grounds attached to chapels which have since closed.

The funds 'House sale', 'Charles Jasper Bequest' and 'Gift' relate to funds that were passed to the Circuit following the closure of Chapels and have been marked by TMCP as restricted.

##### Internal Organisations

These funds represent funds relating to groups which come under the control of the Church Council. These include the following groups and movements:

	Opening balance	Receipts	Payments	Net	Transfers	Closing balance
Graveyard A/C	8,399	2,369	1,770	599	-	8,998
Manse Committee	2,471	11,000	10,702	298	-	2,769
	<b>10,870</b>	<b>13,369</b>	<b>12,472</b>	<b>897</b>	<b>-</b>	<b>11,767</b>

**LAUNCESTON AREA METHODIST CIRCUIT**

England & Wales - Charity number 1138314

---

# Accounts

---

Registered Charity Number: 1138314

**Launceston Area Methodist Circuit**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31st August 2022**

**Launceston Area Methodist Circuit**

**Contents of the Financial Statements**

	Page
<b>Trustees' report</b>	3 - 5
<b>Independent Examiners' Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 12

**Launceston Area Methodist Circuit**  
**Legal and Administrative Information**

**Report of the trustees for the year ended 31st August 2022**

The Trustees present the Charity's annual report and accounts for the year ended 31 August 2022 which 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 (FRSSE) 2015.

<b>FULL CHARITY NAME</b>	Launceston Area Methodist Circuit	
<b>WORKING NAME</b>	LAMC	
<b>CHARITY NUMBER</b>	1138314	
<b>GOVERNING INSTRUMENT</b>	Deed of Union (1932) and Methodist Church Act (1976)	
<b>LEGAL STATUS</b>	Unincorporated charity	
<b>PRINCIPAL OFFICE</b>	Circuit Office Dingley Hall Castle Street Launceston Cornwall PL15 8BA	
<b>BOARD OF TRUSTEES</b>		
Superintendent Minister:	Reverend David Miller*	
Ministers:	Reverend Johanna Smart	
Pioneer:	Mr Samuel Beazley*	
Supernumerary Ministers:	Reverend Keith Roberts*	Reverend Anne Cumow*
	Reverend Cathy Arscott*	Reverend Howard Cumow*
	Reverend Doreen Sparey-Dalacassa*	
Youth Worker:	Mr Jordan Duke	
Circuit Stewards:	Mr Henry Stanbury*	Mrs Christine Hordley*
	Mrs Nicola Hosking*	
Treasurer:	Mrs Mary Barnball, Mrs Christine Hordley*, Miss R Bunkum (Appt February 2023)	
Safeguarding Officer:	Mrs Joanne Parsons*	
Circuit Administrator:	Mr Richard Wright*	
Local Preacher's Secretary:	Mr John Hogarth*	
<b>CHURCH REPRESENTATIVES</b>		
Mr Bernard Strout*	Mr Neil Burden*	Mrs Maryanne Parsons* (resigned Oct 23)
Mrs Anne Rowe*	Mrs Joan Helme*	Mr Lawson Ham* (deceased Sept 22)
Mrs Janet Ham*	Mr Dean Organ*	Mr Charles Reynolds* (resigned April 22)
Mr Anthony Stephens*	Mr Frank Arscott*	Mrs Janet Howells *
Mr Philip Medland*	Mr Philip Parsons*	Mrs Daphne Tucker*
Mr David Pett*	Mr Roger John Roy Parsons*	Mr David Venning*
Mr David Lewis*	Mr Trevor Barrball	Mrs Ann Hobden*
Mr Eric Rowland*	Mrs Pamela Harris* (resigned July 22)	
Mrs Dorothy Davey*	Mrs Theresa Stone*	
Mrs Sandra Smale*	Mr Andrew Baker	
Mrs Jill Price*	Mr Kenneth Ridley	
Mr Keith Browne*	Mrs Marion Allen	
Mrs Lorraine Sluggett*	Mrs Irene Stanbury*	

\*Trustees on the date the report was approved or served as a trustee during the reporting period. In addition to those marked above, the following were also trustees on the date the report was approved:

Mrs Angela Morrison	Mrs Barbara Sleep	Mrs Ann Foster
Revd John Haley	Mrs Jennifer Creber	Dr Clive Vinson
Mr Ken Scoble		

**Launceston Area Methodist Circuit**  
**Legal and Administrative Information**

**ACCOUNTANTS**

ATC Advisors  
Chartered Accountants  
Unit 2 Dunheved Court  
Pennygillam Way  
Launceston  
PL15 7ED

**SOLICITORS**

Anthony Collins Solicitors LLP  
Laura Mynott, Associate  
134 Edmund Street  
Birmingham  
B3 2ES

**BANKERS**

Barclays Bank  
Redditch

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2022

#### Structure, governance and management

The charity is constituted by Act of Parliament.

All members of the Circuit Meeting are trustees of the Circuit and selection is in accordance with the Constitutional Practice and Discipline of the Methodist Church (CP&D) section 510.

The Circuit is a group of churches served by a team of ministers. A minister will have pastoral charge of one or more churches, but will preach and lead worship in different local churches within the circuit, along with local preachers. The arrangements for leading worship in a circuit are drawn up in a quarterly Plan.

The Circuit is led by the superintendent minister who presides over the circuit staff (both lay and ordained) and the circuit meeting, and with lay and ordained colleagues. Responsibility for the direction and policy for the circuit is shared between lay and ordained. The Circuit Meeting appoints two voluntary persons as Circuit Stewards who are members in the Circuit or Supernumeraries stationed within it (CP&D section 530).

Circuit Stewards are responsible, together with the Superintendent Minister and the ministers and probationers appointed to the Circuit, for the spiritual and material well-being of the Circuit and for upholding and acting upon the decisions of the Circuit Meeting in accordance with CP&D section 531. They are also treasurers of the Circuit Fund (CP&D section 532), responsible for the interior decoration, furnishing and energy efficiency of the manses (CP&D section 533) and bringing to the Circuit Meeting proposals for invitations for Presbyters to serve or for Presbyters or Deacons to continue serving in the Circuit and for conveying such invitations to the Presbyters or Deacons concerned (CP&D section 534). A Finance Steward is also appointed by the Circuit.

Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preacher's Meeting and Circuit Property and Finance Committee.

#### Methodist District

Our two Presbyters, five Supernumeraries, Pioneer, Senior Circuit Steward and four other circuit representatives, are members of the Methodist District Synod in Cornwall. The Synod addresses issues regarding governance, policy and vision on a local and national level

#### Circuit

At 31st August 2022 the Circuit consisted of 13 Churches within its boundary as set by the Methodist Connexion. There is a total of 378 church members within the Circuit, the number of members in each church varies according to location, some are in small rural communities whilst others are in more densely populated areas.

#### Responsibilities and Training of Trustees

It is ensured that Trustees are fully aware of their responsibilities as a Managing Trustee and member of the Circuit Meeting and that they carry out the charity's purposes for the public benefit having regard to the commission's public benefit guidance. A number of publications from the Charity Commission are provided relating to guidance on the duties of trustees and charities and public benefit. In addition publications from the Methodist Connexion including "Managing Trustees and their responsibilities" and "Managing Trustees and Methodist Money" provide guidance and set out the responsibilities of the role. Copies of "The Constitutional Practice and Discipline of the Methodist Church" are also available in paper format and online at the Methodist Church website and is regularly consulted to ensure compliance.

We regularly review our performance to ensure we comply with the above documents in all areas with special emphasis on governance, decision making and accountancy.

#### Risk Management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and have established procedures to manage them. The Trustees are aware of the scope of their responsibilities under the Charities Act and are satisfied that arrangements are in place to manage risks that are identified. In particular insurance cover is in place and Circuit finances are kept under review.

#### Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female 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.

The Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the Circuit and its churches.

The 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.

A Safeguarding Officer is appointed to the Circuit. Training for all levels takes place on a regular basis across the Circuit in conjunction with the Cornwall Methodist District and in accordance with Methodist Connexional practice.

#### Circuit Mission Statement

Our vision is to provide a welcoming and engaging church community, sharing the love of Jesus with all ages. We aim to fulfil this vision by:

- Sharing the Gospel of Christ.
- Providing accessible encounters with God through worship.
- Encouraging spiritual growth.
- Being a considerate church family.
- Serving the needs of the community.
- Demonstrating good stewardship of financial and physical assets.

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2022

#### Objectives

Our objectives are set to reflect our faith and aims within the community and are regularly reviewed at trustee meetings to ensure they continue to reflect our aims. When planning future activities the Circuit considers the Commission's guidance on public benefit. It seeks to enable people to live out their faith as part of a local community through worship and prayer and by developing a deeper knowledge of the Christian faith in accordance with the doctrinal standards and discipline of the Methodist Church. It also seeks to ensure that pastoral care is provided for people living in the circuit and to increase awareness and support for missionary and outreach work.

The charity acts as an umbrella or resource body to the individual churches within the Circuit. It provides resources to the Circuit, assists in raising funds for other charitable purposes and organisations within the wider community. It also enables the development of projects to benefit the local community.

To facilitate this work it is important to maintain the fabric of Church buildings and their ancillaries, graveyards and manses.

#### Development and Strategy

Quarterly meetings are held to discuss vision and strategy, to plan the development of the spiritual life of the churches within the Circuit and the Bridge Community Centre, to ensure that buildings are adequately maintained and to deal with governance issues with the District and the Connexion.

#### Staff

Revd C Arscott has responsibility of Lifton chapel.

Revd D Sparey-Delacasse has pastoral oversight of Polyphant and Pipers Pool chapels.

#### Use of volunteers

Volunteers are an important part of our activities in both our faith and community work. A large number of trustees and church members give of their time and skills freely to the work of the Circuit in its varying faith and community activities.

#### Pastoral Care

Due to illness or age some are no longer able to attend church. Our ministers make regular hospital and home visits and administer communion to those who request it. Some churches also have teams of pastoral visitors to visit those in need. Pastoral care continued as best it could mainly through use of social media and telephone in accordance with the restrictions of the COVID-19 pandemic.

#### Achievements and Performance

Following the challenges of the COVID pandemic worship services in person have recommenced with streaming online for those unable to attend.

The Circuit is committed to ensuring that worship and other types of services are maintained seeking to put faith into practice through sacrament, prayer, music and scripture wherever possible.

The Circuit maintains a good working relationship with Churches Together and in particular its Anglican colleagues.

As a strong supporter of Churches Together in Launceston, the Circuit provides a number of volunteer staff for the Foodbank and 'Love Your Neighbour' initiatives. A number of volunteers help with day to day running and the collection and distribution of donations, some church premises are used as a contact point and storage for this work. Volunteers are also involved in the Money Advice Centre and Street Pastor initiatives. Some financial assistance is also provided through freewill offerings and we have continued to support these activities and others where possible through the pandemic.

#### Worship and Prayer

The Circuit seeks to ensure as wide a range of worship and services as possible are offered to meet differing needs and tastes across the community and which are open to members and non-members alike. Regular worship services with modern songs were held as were quieter more reflective or traditional styles of service. All are welcome to attend services whether in person, online or in a hybrid format.

Services in several local residential homes have re-commenced.

#### Children and Youth Work

Following the COVID 19 pandemic our ministers and some trained volunteers have begun to be involved once again in local schools to address assemblies as Covid regulations allow. Included in this are three ecumenically based "Open the Book" teams who go into several local primary schools.

Groups have been developed for young people such as championing programs which offer practical support using social media.

#### Property

There have been issues around the sale of Broadwood Chapel which have delayed its sale but it is hoped that a sale will go ahead in due course.

**Financial Statement:** see accounts.

Launceston Area Methodist Circuit

Report of the Trustees for the Year Ended 31st August 2022

**Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months average expenditure (equating to approximately £100,000). This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

As at 31st August 2022 the Circuit's total reserves were £821,048 (2021: £811,980). Unrestricted free reserves available for spending after allowing for tangible fixed assets were in a deficit position as at 31st August 2022, being a deficit of £270,061 (2021: deficit of £269,565).

This deficit position is due to the inclusion of loan balances which relate to Bridge Church (£248,630). As detailed within note 19 within notes to the financial statements, these loans are being serviced by Bridge Church, however they are shown within these accounts as they are in the name of the Circuit. Due to this, the trustees consider that it is more representative of the Circuit's position to exclude these liabilities when calculating the value of reserves. On the basis these loans were cleared, the adjusted reserves would be a deficit of £21,431 (2021: £11,871 deficit).

To be presented at the Launceston Area Circuit Meeting and signed on its behalf by Revd David Miller, Superintendent Minister.

**Statement of Trustees Responsibilities**

The Charity law requires the Trustees to prepare

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 23/11/23 .....and signed on their behalf by: 

Name: 

**Independent Examiners Report**  
**to the Trustees of the Unaudited Financial Statements of**  
**Launceston Area Circuit**

I report on the accounts of the charity for the year ended 31st August 2022

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required 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 2011,
- \* 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.

**Basis of independent examiner's statement**

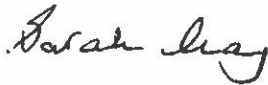
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any 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 and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

In connection with my examination, no matter has come to my attention:

- 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; and
  - \* 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



Mrs Sarah Gay FCCA, ACA  
ATC Advisors  
Unit 2 Duved Court  
Pennygillam Way  
Launceston  
Cornwall PL15 7ED

Date: 24<sup>th</sup> November 2023

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

	Notes to the accounts	Unrestricted Funds £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds	Total 22 £	Total 21 £	2020-
<b>Income</b>								
Donations and legacies	3	1,835	-	6,024	1,008	8,867	12,806	
Income from monetary investments	5	273	696	50	-	1,019	503	
Rental income	4	11,700	-	-	-	11,700	11,505	
Assessments or share		208,210	-	-	-	208,210	154,767	
Grants	6	455	-	-	-	455	9,386	
Internal Organisations	20	-	-	6,924	-	6,924	5,257	
<b>Total income</b>		<b>222,473</b>	<b>696</b>	<b>12,998</b>	<b>1,008</b>	<b>237,175</b>	<b>194,224</b>	
<b>Expenditure</b>								
Stipends, salaries, NIC & Pension costs	10	141,474	-	-	-	141,474	143,198	
Property maintenance - Manse committee		5,000	-	-	-	5,000	1,000	
District Assessment		35,560	-	-	-	35,560	36,512	
Methodist Church Fund		-	971	-	-	971	883	
Depreciation	12	462	-	-	-	462	417	
Office expenses		4,619	-	-	-	4,619	5,003	
Other outgoings	7	5,111	111	27	-	5,249	11,714	
Telephone & travel	8	7,260	-	-	-	7,260	3,927	
Insurance and utilities		12,410	-	-	-	12,410	12,411	
Expenditure on other Circuit property		1,066	-	-	-	1,066	604	
Bridge Church loan interest		4,028	-	-	-	4,028	3,930	
Bridge Church expenditure/transfer		-	-	-	-	-	6,364	
Youth work		2,623	-	-	-	2,623	2,727	
Internal Organisations	20	-	-	5,676	-	5,676	5,665	
<b>Total charitable expenditure</b>		<b>219,613</b>	<b>1,082</b>	<b>5,703</b>	<b>-</b>	<b>226,398</b>	<b>234,355</b>	
Gains/(losses) on monetary investments	13	-	(1,638)	(8)	(63)	(1,709)	4,041	
Gains on disposal of property		-	-	-	-	-	-	
Gain on revaluation of property		-	-	-	-	-	-	
<b>Net income/(expenditure)</b>		<b>2,860</b>	<b>(2,024)</b>	<b>7,287</b>	<b>945</b>	<b>9,068</b>	<b>(36,090)</b>	
<b>Net movement in funds</b>		<b>2,860</b>	<b>(2,024)</b>	<b>7,287</b>	<b>945</b>	<b>9,068</b>	<b>(36,090)</b>	
Total funds brought forward		742,834	38,850	30,296	-	811,980	848,070	
<b>Total funds carried forward</b>		<b>745,694</b>	<b>36,826</b>	<b>37,583</b>	<b>945</b>	<b>821,048</b>	<b>811,980</b>	

### Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2021/22 £	Totals 2020/21 £
<b>Tangible Fixed Assets</b>							
Land & Buildings	12	1,050,000	-	-	-	1,050,000	1,050,000
Equipment	12	2,581	-	-	-	2,581	1,249
<b>Total fixed assets</b>		<b>1,052,581</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,052,581</b>	<b>1,051,249</b>
<b>Current Assets</b>							
Debtors and Prepayments	14	9,843	-	-	-	9,843	13,562
Cash at Bank and in hand	15	13,739	-	37,583	-	51,322	49,955
Trustees for Methodist Church Purposes deposits	15	-	12,404	-	-	12,404	12,790
Central Finance Board Deposits	15	3,951	-	-	-	3,951	8,896
Investments	13	-	24,422	-	945	25,367	26,060
<b>Total current assets</b>		<b>27,533</b>	<b>36,826</b>	<b>37,583</b>	<b>945</b>	<b>102,887</b>	<b>111,263</b>
<b>Current liabilities</b>							
Cash at Bank and in hand	16	-	-	-	-	-	-
Creditors and accruals	16	94,854	-	-	-	94,854	102,000
<b>Total current liabilities</b>		<b>94,854</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,854</b>	<b>102,000</b>
<b>Net current assets/liabilities</b>		<b>(67,321)</b>	<b>36,826</b>	<b>37,583</b>	<b>945</b>	<b>8,033</b>	<b>9,263</b>
<b>Total assets less current liabilities</b>		<b>985,260</b>	<b>36,826</b>	<b>37,583</b>	<b>945</b>	<b>1,060,614</b>	<b>1,060,512</b>
<b>Long term liabilities (due after more than one year)</b>							
Creditors	19	239,566	-	-	-	239,566	248,532
<b>Net assets</b>		<b>745,694</b>	<b>36,826</b>	<b>37,583</b>	<b>945</b>	<b>821,048</b>	<b>811,980</b>
<b>Funds of the Circuit</b>							
General Fund (Unrestricted)		745,694				745,694	742,834
Circuit Model Trust Fund (Unrestricted)			36,826			36,826	38,850
Designated Funds (Unrestricted)						-	-
<b>Total Unrestricted Funds</b>						<b>782,520</b>	<b>781,684</b>
Restricted Funds	20			37,583		37,583	30,296
Endowment Funds					945	945	-
<b>Total Funds</b>		<b>745,694</b>	<b>36,826</b>	<b>37,583</b>	<b>945</b>	<b>821,048</b>	<b>811,980</b>

**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 31 August 2022 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Treasurer 

Date 24.11.22

**Presentation to the Circuit Meeting for approval**

I confirm that the annual report and accounts for the year ended 31 August 2022 will be presented to the Circuit Meeting at its meeting on ..... and were approved.



Signature and name of the Chair of the meeting

Date 24/11/23

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2022

#### 1 ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The accounts have been prepared on an accruals basis.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Income

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

Expenditure 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 of 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 is payable in future years and 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.

Grant income is recognised in the period in which it becomes receivable. The income is deemed receivable once there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

##### VAT

The Circuit is VAT registered and income and expenditure is shown net of VAT where appropriate.

##### 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 Manses are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in this value is recognised in the statement of financial activities.

##### Depreciation

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Manses	- nil
Improvements	- straight line over 3 years
Fittings & Equipment	- 25% reducing balance

#### 2 FUNDS

General Funds - held for any purpose of the Circuit which are Unrestricted in their use. The Circuit Model Trust Fund has wide purposes defined in Standing Order and is categorised as Unrestricted.

Restricted Funds may only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Further explanation of the nature, purpose and movement of each fund is enclosed in the notes to the accounts.

#### 3 DONATIONS AND LEGACIES

	Circuit Model				2022	2021
	Unrestricted	Trust Fund	Restricted	Endowment		
	£	£	£	£	£	£
Donations	1,835	-	6,024	1,008	8,867	12,806
	1,835	-	6,024	1,008	8,867	12,806

#### 4 OTHER TRADING ACTIVITIES

Lettings (Tregadillett Manse) - 1	11,700	-	-	-	11,700	11,505
	11,700	-	-	-	11,700	11,505

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2022

	Circuit Model				2022	2021
	Unrestricted £	Trust Fund £	Restricted £	Endowment £	£	£
<b>5 INVESTMENT INCOME</b>						
Central Finance Board	273	696	50	-	1,019	503
	273	696	50	-	1,019	503
<b>6 GRANTS</b>						
CJRS Government Grant	455	-	-	-	455	9,386
	455	-	-	-	455	9,386
<b>7 OTHER OUTGOINGS</b>					2022 £	2021 £
Bank charges					260	266
Professional fees					2,715	6,222
Accountancy					2,160	2,400
TMCP Admin charge					138	71
Bad debt					(24)	2,755
					5,249	11,714
<b>8 TELEPHONE &amp; TRAVEL</b>					2022 £	2021 £
Travelling					542	-
Mileage					4,146	1,054
Telephone					2,572	2,873
					7,260	3,927
<b>9 INDEPENDENT EXAMINER REMUNERATION</b>					2022 £	2021 £
Independent Examination					1,080	1,200
Accountancy					1,080	1,200
Payroll					865	832
					3,025	3,232
<b>10 REMUNERATION</b>					2022 £	2021 £
Staff costs paid during the year were as follows:						
Gross wages, salaries and benefits in kind					118,548	120,126
Employer's National Insurance costs					8,249	8,406
Pension costs					14,677	14,666
Total staff costs					141,474	143,198

The average number of staff employed during the year was 6 (2021: 6). No employees received emoluments in excess of £60,000. The above includes the payment of Stipends totalling £75,713 (2021: £68,009) and super-numeracy totalling £3,360 (2021: £3,360)

#### 11 TRUSTEES EXPENSES AND REMUNERATION

No expenses were paid to trustees in the year in their role as trustee, or in the preceding year.

In the period, the Trustees Richard Wright and Samuel Beazley received remuneration from the Charity for their employment. This is in accordance with Law and Standing Order 314 as detailed by the governing documents. The remuneration included gross wages of £36,805, £770 in employers pension contributions and £6,980 in employers national insurance.

Trustees Rev Jo Smart and Rev D Miller received £57,106 gross Stipends, in addition to a £389 computer allowance, £13,732 in pension contributions and £4,875 in Employers NI for their role as Minister in the period.

Trustees C Arscott and D Sparey-Delacassa received £3,360 in their role as super numeracies.

None of the above are deemed to be paid on terms preferential to those that would be accorded to a member of the public with the same qualifications or experience.

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2022

#### 12 TANGIBLE FIXED ASSETS

	Improvements	Manses	Fittings & Equipment	Total
<b>Cost</b>				
As at 1st September 2021	30,000	1,050,000	5,000	1,085,000
Additions	-	-	1,794	1,794
Revaluation	-	-	-	-
Disposals	-	-	-	-
<b>As at 31st August 2022</b>	<b>30,000</b>	<b>1,050,000</b>	<b>6,794</b>	<b>1,086,794</b>
<b>Depreciation</b>				
As at 1st September 2021	30,000	-	3,751	33,751
Charge for the year	-	-	462	462
Eliminated on disposal	-	-	-	-
<b>As at 31st August 2022</b>	<b>30,000</b>	<b>-</b>	<b>4,213</b>	<b>34,213</b>
<b>Net Book Value</b>				
As at 31st August 2022	-	1,050,000	2,581	1,052,581
As at 31st August 2021	-	1,050,000	1,249	1,051,249

The Manses were revalued in 2020 by Kivells, who are independent of the charity, at a total value of £1,050,000.

#### 13 INVESTMENTS

The funds that support the Circuit Model Trust Fund and the Manses 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 policy as determined by the Methodist Conference.

	Endowment Funds	CFB Managed Mixed Funds	
	2022	2022	2021
	£	£	£
<b>Analysis of investment movements</b>			
Other investments CFB Managed Mixed Funds	945	24,422	26,060
		<b>2022</b>	<b>2021</b>
<b>Change in investment values</b>	£	£	£
Carrying (market) value at beginning of year	-	26,060	22,018
Additions	1,008	-	-
Disposal of shares	-	-	-
Net gain on disposal	-	-	-
Net gain/(loss) on revaluation	(63)	(1,638)	4,042
Carrying (market) value at end of year	945	24,422	26,060
		<b>2022</b>	<b>2021</b>
<b>14 DEBTORS AND PREPAYMENTS</b>		£	£
Prepayments		6,790	5,733
Other debtors		3,053	7,829
		<b>9,843</b>	<b>13,562</b>
		<b>2022</b>	<b>2021</b>
<b>15 ANALYSIS OF CASH AT BANK</b>		£	£
Bank balances		51,311	49,944
Bank balance held in CFB		3,951	8,896
TMCP Circuit fund		12,404	12,790
Investments		25,367	26,060
Cash in hand		11	11
		<b>93,044</b>	<b>97,701</b>
		<b>2022</b>	<b>2021</b>
<b>16 CURRENT LIABILITIES</b>		£	£
Bank overdrafts		-	-
Trade creditors		50,290	59,838
Loans		44,564	42,162
		<b>94,854</b>	<b>102,000</b>

#### 17 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

No commitments or contingent liabilities were identified at 31st August 2022 (2021: Nil)

## Launceston Area Methodist Circuit

Notes to the Financial Statements for the Year Ended 31st August 2022

### 18 RELATED PARTY DISCLOSURES

In the year donations totalling £900 were received from 1 trustee.

### 19 RECONCILIATION OF LOANS

The Circuit has the following loan balances at the year end, the first three of which relate to Bridge Church. These balances are in the name of the Circuit and, as such, have not been transferred to Bridge Church following consultation with and recommendations from the National Trustees for Methodist Circuit Purposes and the Methodist Legal and Constitutional Office, however these are being serviced by Bridge Church.

	Opening balance	Advanced	Interest	Repaid	Closing balance	2021
Callington Methodist Circuit	74,730	-	1,217	5,796	70,151	74,730
South Petherwin Methodist Church	82,964	-	1,311	5,796	78,479	82,964
Personal Loan	100,000	-	1,500	1,500	100,000	100,000
Loans for dilapidations	33,000	-	-	25,000	8,000	33,000
Launceston Central Methodist Church	-	18,000	-	-	18,000	-
Trebulliet Methodist Church	-	5,000	-	-	5,000	-
Coads Green Methodist Church	-	4,500	-	-	4,500	-
	<b>290,694</b>	<b>27,500</b>	<b>4,028</b>	<b>38,092</b>	<b>284,130</b>	<b>290,694</b>

Adjustments represent understated repayments in the previous year.

Due within 1 year	44,564	42,162
Due between 1 and 5 years	36,256	36,648
Due over 5 years	203,310	211,884
	<b>284,130</b>	<b>290,694</b>

### 20 ANALYSIS OF FUND MOVEMENTS

Restricted Funds	Opening balance	Income	Expenditure	Transfers	Closing balance
Early Years Fund	2,751	-	-	-	2,751
Local Preachers Fund	8,264	-	-	-	8,264
Graveyard Trust 10033a	9,380	50	(35)	-	9,395
Children & Youth Committee	280	-	-	-	280
House sale - 10884	-	2,996	-	-	2,996
Gift - 13901	-	1,803	-	-	1,803
Charles Jasper Beq ex Alternum	-	1,225	-	-	1,225
Internal Organisations	9,621	6,924	(5,676)	-	10,869
Total	<b>30,296</b>	<b>12,998</b>	<b>(5,711)</b>	<b>-</b>	<b>37,583</b>

#### Early Years Fund

The Early Years Fund represents amounts received towards work of the Circuit involving children.

#### Local Preachers Fund

The local preachers fund represents funds received in order to train local preachers. There was no spending from this fund in the year, leaving a total of £8,265 to be carried forward to future periods.

#### Graveyard Trust

This fund was established to maintain and upkeep the Burial Grounds attached to chapels which have since closed.

The funds 'House sale', 'Charles Jasper Bequest' and 'Gift' relate to funds which have been held for a number of years however their existence only came to light during the preparation of the accounts for the financial year ended 31st August 2022.

#### Internal Organisations

These funds represent funds relating to groups which come under the control of the Church Council. These include the following groups and movements:

	Opening balance	Receipts	Payments	Net	Transfers	Closing balance
Graveyard A/C	8,912	1,842	(2,355)	(513)	-	8,399
Manse Committee	710	5,082	(3,321)	1,761	-	2,471
	<b>9,622</b>	<b>6,924</b>	<b>(5,676)</b>	<b>1,248</b>	<b>-</b>	<b>10,870</b>

**LAUNCESTON AREA METHODIST CIRCUIT**

England & Wales - Charity number 1138314

---

# Accounts

---

Registered Charity Number: 1138314

**Launceston Area Methodist Circuit**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31st August 2021**

## **Launceston Area Methodist Circuit**

### **Contents of the Financial Statements**

	<b>Page</b>
<b>Trustees' report</b>	<b>3 - 5</b>
<b>Independent Examiners' Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 - 12</b>

## Launceston Area Methodist Circuit

### Legal and Administrative Information

#### Report of the trustees for the year ended 31st August 2021

The Trustees present the Charity's annual report and accounts for the year ended 31 August 2021 which 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 (FRSSE) 2015.

<b>FULL CHARITY NAME</b>	Launceston Area Methodist Circuit	
<b>WORKING NAME</b>	LAMC	
<b>CHARITY NUMBER</b>	1138314	
<b>GOVERNING INSTRUMENT</b>	Deed of Union (1932) and Methodist Church Act (1976)	
<b>LEGAL STATUS</b>	Unincorporated charity	
<b>PRINCIPAL OFFICE</b>	Circuit Office Dingley Hall Castle Street Launceston Cornwall PL15 8BA	
<b>BOARD OF TRUSTEES</b>		
Superintendent Minister:	Reverend David Miller*	
Ministers:	Reverend Johanna Smart	
Pioneer:	Mr Samuel Beazley*	
Supernumerary Ministers:	Reverend Keith Roberts*	Reverend Anne Curnow*
	Reverend Cathy Arscott*	Reverend Howard Curnow*
	Reverend Doreen Sparey-Dalacassa*	
Youth Worker:	Mr Jordan Duke	
Circuit Stewards:	Mrs Ann Foster*	Mrs Christine Hordley*
	Mrs Mary Tucker*	Mr Henry Stanbury*
Treasurer:	Mrs Mary Barriball, Miss R Bunkum (Appt February 2023)	
Safeguarding Officer:	Mrs Joanne Parsons	
Circuit Administrator:	Mr Richard Wright*	
Local Preacher's Secretary:	Mr John Hogarth	
<b>CHURCH REPRESENTATIVES</b>		
Mr Bernard Strout*	Mr Neil Burden*	Mrs Maryanne Parsons* (resigned Oct 23)
Mrs Anne Rowe*	Mrs Joan Helme*	Mrs Pauline Smith* (resigned Sept 20)
Mrs Maureen Jones*	Mr John Whale*	Mr Lawson Ham* (deceased Sept 22)
Mrs Janet Ham*	Mr Dean Organ*	Mr Charles Reynolds* (resigned April 22)
Mr Anthony Stephens*	Mr Frank Arscott*	Mr Jeremy Stephens
Mr Philip Medland*	Mr Philip Parsons*	Mrs Janet Howells
Mr David Pett*	Mr Roger John Roy Parsons*	Mr Brian Balsdon
Mr David Lewis*	Mr Trevor Barriball	Mr Leslie Baker
Mr Eric Rowland*	Mrs Pamela Harris* (resigned July 22)	Mr Kenneth Ridley
Mrs Dorothy Davey*	Mrs Margaret Ridley	Mrs Jennifer Creber*
Mrs Sandra Smale*	Mr Gordon Maunder	Mr Kenneth Scoble*
Mrs Jill Price*	Mrs Theresa Stone*	Mrs Joanne Parsons
Mr Keith Browne*	Mr Andrew Baker	Mr David Venning
Mrs Lorraine Sluggett*	Mrs Kathryn Broad	

\*Trustees on the date the report was approved or served as a trustee during the reporting period. In addition to those marked above, the following were also trustees on the date the report was approved:

Mrs Ann Hobden	Mrs Barbara Sleep
Mrs Angela Morrison	Dr Clive Vinson
Revd John Haley	Mrs Irene Stanbury
Mrs Nicola Hosking	Mrs Marion Allen

**Launceston Area Methodist Circuit**

**Legal and Administrative Information**

**ACCOUNTANTS**

ATC Advisors  
Unit 2 Dunheved Court  
Pennygillam Way  
Launceston  
PL15 7ED

**SOLICITORS**

Anthony Collins Solicitors LLP  
Laura Mynott, Associate  
134 Edmund Street  
Birmingham  
B3 2ES

**BANKERS**

Barclays Bank  
Redditch

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2021

#### Structure, governance and management

All members of the Circuit Meeting are trustees of the Circuit and selection is in accordance with the Constitutional Practice and Discipline of the Methodist Church (CP&D) section 510.

The Circuit is a group of churches served by a team of ministers. A minister will have pastoral charge of one or more churches, but will preach and lead worship in different local churches within the circuit, along with local preachers. The arrangements for leading worship in a circuit are drawn up in a quarterly Plan.

The Circuit is led by the superintendent minister who presides over the circuit staff (both lay and ordained) and the circuit meeting, and with lay and ordained colleagues. Responsibility for the direction and policy for the circuit is shared between lay and ordained. The Circuit Meeting appoints two voluntary persons as Circuit Stewards who are members in the Circuit or Supernumeraries stationed within it (CP&D section 530).

Circuit Stewards are responsible, together with the Superintendent Minister and the ministers and probationers appointed to the Circuit, for the spiritual and material well-being of the Circuit and for upholding and acting upon the decisions of the Circuit Meeting in accordance with CP&D section 531. They are also treasurers of the Circuit Fund (CP&D section 532), responsible for the interior decoration, furnishing and energy efficiency of the manses (CP&D section 533) and bringing to the Circuit Meeting proposals for invitations for Presbyters to serve or for Presbyters or Deacons to continue serving in the Circuit and for conveying such invitations to the Presbyters or Deacons concerned (CP&D section 534). A Finance Steward is also appointed by the Circuit.

Day to day management of the circuit is undertaken by the Circuit Leadership Team along with the Local Preacher's Meeting and Circuit Property and Finance Committee.

#### Methodist District

Our two Presbyters, five Supernumeraries, Pioneer, Senior Circuit Steward and four other circuit representatives, are members of the Methodist District Synod in Cornwall. The Synod addresses issues regarding governance, policy and vision on a local and national level.

#### Circuit

At 31st August 2021 the Circuit consisted of 13 Churches within its boundary as set by the Methodist Connexion. There is a total of 378 church members within the Circuit, the number of members in each church varies according to location, some are in small rural communities whilst others are in more densely populated areas.

#### Responsibilities and Training of Trustees

It is ensured that Trustees are fully aware of their responsibilities as a Managing Trustee and member of the Circuit Meeting and that they carry out the charity's purposes for the public benefit having regard to the commission's public benefit guidance. A number of publications from the Charity Commission are provided relating to guidance on the duties of trustees and charities and public benefit. In addition publications from the Methodist Connexion including "Managing Trustees and their responsibilities" and "Managing Trustees and Methodist Money" provide guidance and set out the responsibilities of the role. Copies of "The Constitutional Practice and Discipline of the Methodist Church" are also available in paper format and online at the Methodist Church website and is regularly consulted to ensure compliance.

We regularly review our performance to ensure we comply with the above documents in all areas with special emphasis on governance, decision making and accountancy.

#### Risk Management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and have established procedures to manage them. The Trustees are aware of the scope of their responsibilities under the Charities Act and are satisfied that arrangements are in place to manage risks that are identified. In particular insurance cover is in place and Circuit finances are kept under review.

#### Safeguarding

Every person has a value and dignity which comes directly from the creation of male and female 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.

The Circuit commits itself to ensuring the implementation of Connexional Safeguarding Policy; government legislation, guidance and safe practice in the Circuit and its churches.

The 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.

A Safeguarding Officer is appointed to the Circuit. Training for all levels takes place on a regular basis across the Circuit in conjunction with the Cornwall Methodist District and in accordance with Methodist Connexional practice.

The charity did not experience any serious incidents that should have been brought to the Charity Commission's attention but were not.

#### Circuit Mission Statement

Our vision is to provide a welcoming and engaging church community, sharing the love of Jesus with all ages. We aim to fulfil this vision by:

- Sharing the Gospel of Christ.
- Providing accessible encounters with God through worship.
- Encouraging spiritual growth.
- Being a considerate church family.
- Serving the needs of the community.
- Demonstrating good stewardship of financial and physical assets.

## Launceston Area Methodist Circuit

### Report of the Trustees for the Year Ended 31st August 2021

#### Objectives

Our objectives are set to reflect our faith and aims within the community and are regularly reviewed at trustee meetings to ensure they continue to reflect our aims. When planning future activities the Circuit considers the Commission's guidance on public benefit. It seeks to enable people to live out their faith as part of a local community through worship and prayer and by developing a deeper knowledge of the Christian faith in accordance with the doctrinal standards and discipline of the Methodist Church. It also seeks to ensure that pastoral care is provided for people living in the circuit and to increase awareness and support for missionary and outreach work.

The charity acts as an umbrella or resource body to the individual churches within the Circuit. It provides resources to the Circuit, assists in raising funds for other charitable purposes and organisations within the wider community. It also enables the development of projects to benefit the local community.

To facilitate this work it is important to maintain the fabric of Church buildings and their ancillaries, graveyards and manses.

#### Development and Strategy

Quarterly meetings are held to discuss vision and strategy, to plan the development of the spiritual life of the churches within the Circuit and the Bridge Community Centre, to ensure that buildings are adequately maintained and to deal with governance issues with the District and the Connexion.

#### Staff

Revd C Arscott has responsibility of Lifton chapel.

Revd D Sparey-Delacassa has pastoral oversight of Polyphant and Pipers Pool chapels.

#### Use of volunteers

Volunteers are an important part of our activities in both our faith and community work. A large number of trustees and church members give of their time and skills freely to the work of the Circuit in its varying faith and community activities.

#### Pastoral Care

Due to illness or age some are no longer able to attend church. Our ministers make regular hospital and home visits and administer communion to those who request it. Some churches also have teams of pastoral visitors to visit those in need. Pastoral care continued as best it could mainly through use of social media and telephone in accordance with the restrictions of the COVID-19 pandemic.

#### Achievements and Performance

The COVID-19 pandemic has seen some continued temporary curtailment to most of our regular activities and the use of Zoom has been extremely successful with many people attending online Sunday services and other mid-week events as well as business meetings. There is also a circuit website and Facebook presence. As Covid rules changed through the year churches began to open for worship and other activities as could safely be done within Government guidelines.

The Circuit is committed to ensuring that worship and other types of services are maintained seeking to put faith into practice through sacrament, prayer, music and scripture wherever possible.

For those who don't use social media, hard copies of Sunday services have been produced in tandem with online worship and posted together with other material that may be of help, encouragement and support.

The Circuit maintains a good working relationship with Churches Together and in particular its Anglican colleagues.

As a strong supporter of Churches Together in Launceston, the Circuit provides a number of volunteer staff for the Foodbank and 'Love Your Neighbour' initiatives. A number of volunteers help with day to day running and the collection and distribution of donations, some church premises are used as a contact point and storage for this work. Volunteers are also involved in the Money Advice Centre and Street Pastor initiatives. Some financial assistance is also provided through freewill offerings and we have continued to support these activities and others where possible through the pandemic.

#### Worship and Prayer

The ongoing has proved challenging but the Circuit has sought to ensure as wide a range of worship and services as possible are offered to meet differing needs and tastes across the community and which are open to members and non-members alike. Regular worship services with modern songs were held as were quieter more reflective or traditional styles of service. All are welcome to attend services whether in person, online or in a hybrid format.

Services in several local residential homes have been curtailed because of the pandemic but it is hoped to resume them when safe to do so. A 'Drive In' Carol Service was also arranged and proved very successful.

#### Children and Youth Work

Various activities such as Bible studies and games have been held online with young people by the Youth Worker and team which have been very popular.

During the Covid-19 pandemic groups have been developed for young people such as championing programmes which offer practical support using social media.

Our ministers and some trained volunteers have begun to be involved once again in local schools to address assemblies as Covid regulations allow. Included in this are three ecumenically based "Open the Book" teams who go into several local primary schools.

The Circuit has the following loan balances at the year end, all of which relate to Bridge Church. These balances are in the name of the Circuit and, as such, have not been transferred to Bridge Church following consultation with and recommendations from the National Trustees for Methodist Circuit Purposes and the Methodist Legal and Constitutional Office, however these are being serviced by Bridge Church.

Launceston Area Methodist Circuit

Report of the Trustees for the Year Ended 31st August 2021

**Property**

There have been issues around the sale of Broadwood Chapel which have delayed its sale but it is hoped that a sale will go ahead in due course.

**Financial Statement:** see accounts.

**Reserves Policy**

The Reserves Policy for the Circuit is to hold a minimum sum equivalent to six months average expenditure (equating to approximately £100,000). This should be sufficient to meet any unforeseen item of major expenditure on manses and / or to be able to continue, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

At at 31st August 2021 the Circuit's total reserves were £811,980 (2020: £848,070). Unrestricted free reserves available for spending after allowing for tangible fixed assets were in a deficit position as at 31st August 2021, being a deficit of £269,565 (2020: deficit of £240,306).

This deficit position is due to the inclusion of loan balances which relate to Bridge Church (£257,694). As detailed within note 19 within notes to the financial statements, these loans are being serviced by Bridge Church, however they are shown within these accounts as they are in the name of the Circuit. Due to this, the trustees consider that it is more representative of the Circuit's position to exclude these liabilities when calculating the value of reserves. On the basis these loans were cleared, the adjusted reserves would be a deficit of £11,871 (2020: £30,462 surplus).

To be presented at the Launceston Area Circuit Meeting and signed on its behalf by Revd David Miller, Superintendent Minister.

**Statement of Trustees Responsibilities**

The Charity law requires the Trustees to prepare

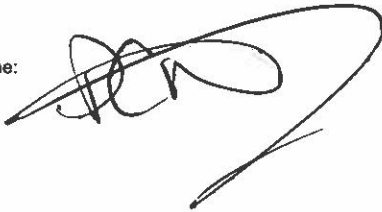
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on .....<sup>27/10/23</sup>.....and signed on their behalf by:

David Miller

Name:



**Independent Examiners Report**  
**to the Trustees of the Unaudited Financial Statements of**  
**Launceston Area Circuit**

I report on the accounts of the charity for the year ended 31st August 2021

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required 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 2011,
- \* 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.

**Basis of independent examiner's statement**

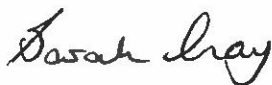
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any 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 and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

In connection with my examination, no matter has come to my attention:

- 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; and
  - \* 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



Mrs Sarah Gay FCCA, ACA  
ATC Advisors  
Unit 2 Duheved Court  
Pennygillam Way  
Launceston  
Cornwall PL15 7ED

Date: 30<sup>th</sup> October 2023

## Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Notes to the accounts	Unrestricted Funds £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Total 2020- 21 £	Total 2019- 20 £
<b>Income</b>						
Donations and legacies	3	12,806	-	-	12,806	5,129
Income from monetary investments	5	49	454	-	503	1,514
Rental income	4	11,505	-	-	11,505	9,990
Assessments or share		154,767	-	-	154,767	210,662
Bridge Church Loan repayments		-	-	-	-	12,132
Grants	6	9,386	-	-	9,386	7,547
Internal Organisations	20	-	-	5,257	5,257	119,837
<b>Total income</b>		<b>188,513</b>	<b>454</b>	<b>5,257</b>	<b>194,224</b>	<b>366,811</b>
<b>Expenditure</b>						
Stipends, salaries, NIC & Pension costs	10	140,498	-	2,700	143,198	146,409
Property maintenance - Manse committee		1,000	-	-	1,000	-
District Assessment		36,512	-	-	36,512	34,848
Methodist Church Fund		-	883	-	883	5,586
Depreciation	12	417	-	-	417	11,583
Office expenses		5,003	-	-	5,003	4,220
Other outgoings	7	11,643	71	-	11,714	4,472
Telephone & travel	8	3,927	-	-	3,927	11,181
Insurance and utilities		12,411	-	-	12,411	9,332
Grants issued		-	-	-	-	15,112
Expenditure on other Circuit property		604	-	-	604	591
Bridge Church loan interest		3,930	-	-	3,930	6,976
Bridge Community Centre transfer		-	-	-	-	7,828
Bridge Church expenditure/transfer	21	6,364	-	-	6,364	942,943
Youth work		427	-	2,300	2,727	5,572
Internal Organisations	20	-	-	5,665	5,665	132,578
<b>Total charitable expenditure</b>		<b>222,736</b>	<b>954</b>	<b>10,665</b>	<b>234,355</b>	<b>1,339,231</b>
Gains/(losses) on monetary investments	13	-	4,041	-	4,041	(1,460)
Gains on disposal of property		-	-	-	-	351
Gain on revaluation of property		-	-	-	-	201,595
<b>Net income/(expenditure)</b>		<b>(34,223)</b>	<b>3,541</b>	<b>(5,408)</b>	<b>(36,090)</b>	<b>(771,934)</b>
Transfers between funds	22	1,006	-	(1,006)	-	-
<b>Net movement in funds</b>		<b>(33,217)</b>	<b>3,541</b>	<b>(6,414)</b>	<b>(36,090)</b>	<b>(771,934)</b>
Total funds brought forward		776,051	35,309	36,710	848,070	1,620,004
<b>Total funds carried forward</b>		<b>742,834</b>	<b>38,850</b>	<b>30,296</b>	<b>811,980</b>	<b>848,070</b>

### Balance Sheet as at 31 August 2021

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020/21 £	Totals 2019/20 £
<b>Tangible Fixed Assets</b>							
Land & Buildings	12	1,050,000	-	-	-	1,050,000	1,050,000
Equipment	12	1,249	-	-	-	1,249	1,666
<b>Total fixed assets</b>		<b>1,051,249</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,051,249</b>	<b>1,051,666</b>
<b>Current Assets</b>							
Debtors and Prepayments	14	13,562	-	-	-	13,562	53,593
Cash at Bank and in hand	15	19,659	-	30,296	-	49,955	36,910
Trustees for Methodist Church Purposes deposits	15	-	38,850	-	-	38,850	35,309
Central Finance Board Deposits	15	8,896	-	-	-	8,896	19,482
<b>Total current assets</b>		<b>42,117</b>	<b>38,850</b>	<b>30,296</b>	<b>-</b>	<b>111,263</b>	<b>145,294</b>
<b>Current liabilities</b>							
Cash at Bank and in hand	16	-	-	-	-	-	6,057
Creditors and accruals	16	102,000	-	-	-	102,000	77,221
<b>Total current liabilities</b>		<b>102,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>102,000</b>	<b>83,278</b>
<b>Net current assets/liabilities</b>		<b>(59,883)</b>	<b>38,850</b>	<b>30,296</b>	<b>-</b>	<b>9,263</b>	<b>62,016</b>
<b>Total assets less current liabilities</b>		<b>991,366</b>	<b>38,850</b>	<b>30,296</b>	<b>-</b>	<b>1,060,512</b>	<b>1,113,682</b>
<b>Long term liabilities (due after more than one year)</b>							
Creditors	19	248,532	-	-	-	248,532	265,612
<b>Net assets</b>		<b>742,834</b>	<b>38,850</b>	<b>30,296</b>	<b>-</b>	<b>811,980</b>	<b>848,070</b>

<b>Funds of the Circuit</b>							
General Fund (Unrestricted)		742,834				742,834	776,051
Circuit Model Trust Fund (Unrestricted)			38,850			38,850	35,309
Designated Funds (Unrestricted)						-	-
<b>Total Unrestricted Funds</b>						<b>781,684</b>	<b>811,360</b>
Restricted Funds	20			30,296		30,296	36,710
Endowment Funds						-	-
<b>Total Funds</b>		<b>742,834</b>	<b>38,850</b>	<b>30,296</b>	<b>-</b>	<b>811,980</b>	<b>848,070</b>

**DECLARATIONS**

**Treasurer**

I confirm that these accrual based accounts for the year ended 31 August 2021 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit Meeting.

Signature of Treasurer *H.R. Benken*

Date *30.10.21*

**Presentation to the Circuit Meeting for approval**

I confirm that the annual report and accounts for the year ended 31 August 2021 will be presented to the Circuit Meeting at its meeting on *27/10/23* and were approved.

Signature and name of the Chair of the meeting *David Miller*

Date *30/10/23*

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2021

#### 1 ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The accounts have been prepared on an accruals basis.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Income

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

Expenditure 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 of 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 is payable in future years and 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.

Grant income is recognised in the period in which it becomes receivable. The income is deemed receivable once there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

##### VAT

The Circuit is VAT registered and income and expenditure is shown net of VAT where appropriate.

##### 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 Manses are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in this value is recognised in the statement of financial activities.

##### Depreciation

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Manses	- nil
Improvements	- straight line over 3 years
Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

#### 2 FUNDS

General Funds - held for any purpose of the Circuit which are Unrestricted in their use. The Circuit Model Trust Fund has wide purposes defined in Standing Order and is categorised as Unrestricted.

Restricted Funds may only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature, purpose and movement of each fund is enclosed in the notes to the accounts.

#### 3 DONATIONS AND LEGACIES

	Circuit Model			2021	2020
	Unrestricted	Trust Fund	Restricted		
	£	£	£	£	£
Donations	12,806	-	-	12,806	5,129
	<u>12,806</u>	<u>-</u>	<u>-</u>	<u>12,806</u>	<u>5,129</u>

#### 4 OTHER TRADING ACTIVITIES

Rent arrears	-	-	-	-	2,775
Lettings (Tregadillett Manse) - 1	11,505	-	-	11,505	7,215
	<u>11,505</u>	<u>-</u>	<u>-</u>	<u>11,505</u>	<u>9,990</u>

#### 5 INVESTMENT INCOME

Central Finance Board	49	454	-	503	1,514
	<u>49</u>	<u>454</u>	<u>-</u>	<u>503</u>	<u>1,514</u>

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2021

	Circuit Model			2021 £	2020 £
	Unrestricted £	Trust Fund £	Restricted £		
<b>6 GRANTS</b>					
Cornwall Council	-	-	-	-	5,000
CJRS Government Grant	9,386	-	-	9,386	2,547
	<u>9,386</u>	<u>-</u>	<u>-</u>	<u>9,386</u>	<u>7,547</u>
<b>7 OTHER OUTGOINGS</b>				2021 £	2020 £
Sundry expenses				-	68
Bank charges				266	183
Professional fees				6,222	3,056
Accountancy				2,400	930
TMCP Admin charge				71	235
Bad debt				2,755	-
				<u>11,714</u>	<u>4,472</u>
<b>8 TELEPHONE &amp; TRAVEL</b>				2021 £	2020 £
Minibus expenses				-	483
Mileage				1,054	8,035
Telephone				2,873	2,863
				<u>3,927</u>	<u>11,181</u>
<b>9 INDEPENDENT EXAMINER REMUNERATION</b>				2021 £	2020 £
Independent Examination				1,200	465
Accountancy				1,200	465
Payroll				832	583
				<u>3,232</u>	<u>1,513</u>
<b>10 REMUNERATION</b>				2021 £	2020 £
Staff costs paid during the year were as follows:					
Gross wages, salaries and benefits in kind				120,126	122,551
Employer's National Insurance costs				8,406	8,507
Pension costs				14,666	15,351
Total staff costs				<u>143,198</u>	<u>146,409</u>

The average number of staff employed during the year was 6 (2020: 4). No employees received emoluments in excess of £60,000. The above includes the payment of Stipends totalling £76,170 and super-numeracy totalling £3,360.

#### 11 TRUSTEES EXPENSES AND REMUNERATION

No expenses were paid to trustees in the year in their role as trustee, or in the preceding year.

In the period, the Trustees Richard Wright, Jordan Duke and Samuel Beazley received remuneration from the Charity for their employment. This is in accordance with Law and Standing Order 314 as detailed by the governing documents. The remuneration included gross wages of £52,883, £934 in employers pension contributions and £3,651 in employers national insurance.

Trustees Rev Jo Smart and Rev D Miller received £57,015 gross Stipends, in addition to a £668 computer allowance, £13,732 in pension contributions and £4,755 in Employers NI for their role as Minister in the period.

Trustees C Arscott and D Sparey-Delacassa received £3,360 in their role as super numeracies.

None of the above are deemed to be paid on terms preferential to those that would be accorded to a member of the public with the same qualifications or experience.

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2021

#### 12 TANGIBLE FIXED ASSETS

	Improvement	Manses	Fixtures & Fittings	Total
<b>Cost</b>				
As at 1st September 2020	30,000	1,050,000	5,000	1,085,000
Additions	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
<b>As at 31st August 2021</b>	<b>30,000</b>	<b>1,050,000</b>	<b>5,000</b>	<b>1,085,000</b>
<b>Depreciation</b>				
As at 1st September 2020	30,000	-	3,334	33,334
Charge for the year	-	-	417	417
Eliminated on disposal	-	-	-	-
<b>As at 31st August 2021</b>	<b>30,000</b>	<b>-</b>	<b>3,751</b>	<b>33,751</b>
<b>Net Book Value</b>				
As at 31st August 2021	-	1,050,000	1,249	1,051,249
As at 31st August 2020	-	1,050,000	1,666	1,051,666

The Manses were revalued in 2020 by Kivells, who are independent of the charity, at a total value of £1,050,000.

#### 13 INVESTMENTS

The funds that support the Circuit Model Trust Fund and the Manses 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 policy as determined by the Methodist Conference.

<b>Analysis of investment movements</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other investments CFB Managed Mixed Funds	26,060	22,018
<b>Change in investment values</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Carrying (market) value at beginning of year	22,018	36,745
Disposal of shares	-	(13,618)
Net gain on disposal	-	351
Net gain/(loss) on revaluation	4,042	(1,460)
Carrying (market) value at end of year	26,060	22,018
<b>14 DEBTORS AND PREPAYMENTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments	5,733	4,910
Other debtors	7,829	48,683
	<b>13,562</b>	<b>53,593</b>
<b>15 ANALYSIS OF CASH AT BANK</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank balances	49,944	36,710
Bank balance held in CFB	8,896	19,482
TMCP Circuit fund	38,850	35,309
Cash in hand	11	200
	<b>97,701</b>	<b>91,701</b>
<b>16 CURRENT LIABILITIES</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	-	6,057
Trade creditors	59,838	39,065
Loans	42,162	38,156
	<b>102,000</b>	<b>83,278</b>

#### 17 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

No commitments or contingent liabilities were identified at 31st August 2021 (2020: Nil)

#### 18 RELATED PARTY DISCLOSURES

In the year donations totalling £1,540 were received from a total of 2 trustees.

## Launceston Area Methodist Circuit

### Notes to the Financial Statements for the Year Ended 31st August 2021

#### 19 RECONCILIATION OF LOANS

The Circuit has the following loan balances at the year end, all of which relate to Bridge Church. These balances are in the name of the Circuit and, as such, have not been transferred to Bridge Church following consultation with and recommendations from the National Trustees for Methodist Circuit Purposes and the Methodist Legal and Constitutional Office, however these are being serviced by Bridge Church.

	Opening balance	Interest	Repaid	Adjustments	Closing balance	2020
Callington Methodist Circuit	81,327	1,155	5,796	(1,956)	74,730	81,327
South Petherwin Methodist Circuit	89,441	1,275	5,796	(1,956)	82,964	89,441
Personal Loan	100,000	1,500	1,500	-	100,000	100,000
Loans for dilapidations	33,000	-	-	-	33,000	33,000
	<b>303,768</b>	<b>3,930</b>	<b>13,092</b>	<b>(3,912)</b>	<b>290,694</b>	<b>303,768</b>

Adjustments represent understated repayments in the previous year.

Due within 1 year	42,162	38,156
Due between 1 and 5 years	36,648	20,624
Due over 5 years	211,884	244,988
	<b>290,694</b>	<b>303,768</b>

#### 20 ANALYSIS OF FUND MOVEMENTS

	Opening balance	Income	Expenditure	Transfers	Closing balance
Early Years Fund	2,751	-	-	-	2,751
Local Preachers Fund	8,264	-	-	-	8,264
Internal Organisations	20,695	5,257	(5,665)	(1,006)	19,281
Youth Work	5,000	-	(5,000)	-	-
Total	<b>36,710</b>	<b>5,257</b>	<b>(10,665)</b>	<b>(1,006)</b>	<b>30,296</b>

##### Early Years Fund

The Early Years Fund represents amounts received towards work of the Circuit involving children.

##### Local Preachers Fund

The local preachers fund represents funds received in order to train local preachers. There was no spending from this fund in the year, leaving a total of £8,265 to be carried forward to future periods.

##### Internal Organisations

These funds represent funds relating to groups which come under the control of the Church Council. These include the following groups and movements:

	Opening balance	Receipts	Payments	Net	Transfers	Closing balance
Graveyard A/C	8,980	2,135	(2,203)	(68)	-	8,912
Graveyard Trust 10033a	9,344	55	(19)	36	-	9,380
Manse Committee	1,086	3,067	(3,443)	(376)	-	710
Children & Youth Committee	279	-	-	-	-	279
Toy Library*	1,006	-	-	-	(1,006)	-
	<b>20,695</b>	<b>5,257</b>	<b>(5,665)</b>	<b>(408)</b>	<b>(1,006)</b>	<b>19,281</b>

\*The £1,006 spending from the Toy Library represents the removal of these funds from these accounts as these are now being managed by the Bridge Church.

##### Youth Work

A £5,000 was received in the previous year from Cornwall Council towards Youth Work. All of these funds were spent in the year on training a Youth Worker and as a contribution towards their remuneration.

#### 21 BRIDGE CHURCH EXPENDITURE

The balance recognised within the accounts (£6,364) represents prior year corrections to remove balances from these financial statements which, it has transpired, should be allocated to Bridge Church.

#### 22 TRANSFERS

Transfer of £1,006 to remove the Toy Library fund from these accounts as it is understood this is now managed by Bridge Church.