

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

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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.

FULL CHARITY NAME	Launceston Area Methodist Circuit	
WORKING NAME	LAMC	
CHARITY NUMBER	1138314	
GOVERNING INSTRUMENT	Deed of Union (1932) and Methodist Church Act (1976)	
LEGAL STATUS	Unincorporated charity	
PRINCIPAL OFFICE	Circuit Office Dingley Hall Castle Street Launceston Cornwall PL15 8BA	
BOARD OF TRUSTEES		
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	
CHURCH REPRESENTATIVES		
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
Rev'd 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

Rev'd C Arscott has responsibility of Lifton chapel.

Rev'd 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^{27/10/23}.....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

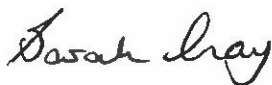
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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: 30th 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 21 £	Total 20 £	2019- £
Income							
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
Total income		188,513	454	5,257	194,224		366,811
Expenditure							
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 outgoing	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
Total charitable expenditure		222,736	954	10,665	234,355		1,339,231
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
Net income/(expenditure)		(34,223)	3,541	(5,408)	(36,090)		(771,934)
Transfers between funds	22	1,006	-	(1,006)	-		-
Net movement in funds		(33,217)	3,541	(6,414)	(36,090)		(771,934)
Total funds brought forward		776,051	35,309	36,710	848,070		1,620,004
Total funds carried forward		742,834	38,850	30,296	811,980		848,070

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
	£	£	£	£	£	£

Tangible Fixed Assets

Land & Buildings	12	1,050,000	-	-	-	1,050,000	1,050,000
Equipment	12	1,249	-	-	-	1,249	1,666
Total fixed assets		1,051,249	-	-	-	1,051,249	1,051,666

Current Assets

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
Total current assets		42,117	38,850	30,296	-	111,263	145,294

Current liabilities

Cash at Bank and in hand	16	-	-	-	-	-	6,057
Creditors and accruals	16	102,000	-	-	-	102,000	77,221
Total current liabilities		102,000	-	-	-	102,000	83,278
Net current assets/liabilities		(59,883)	38,850	30,296	-	9,263	62,016

Total assets less current liabilities		991,366	38,850	30,296	-	1,060,512	1,113,682
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Long term liabilities (due after more than one year)							
Creditors	19	248,532	-	-	-	248,532	265,612
Net assets		742,834	38,850	30,296	-	811,980	848,070

Funds of the Circuit

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

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

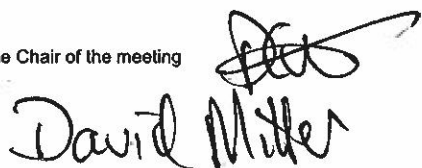


Date 30.10.21

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



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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
	12,806	-	-	12,806	5,129

4 OTHER TRADING ACTIVITIES

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

5 INVESTMENT INCOME

Central Finance Board	49	454	-	503	1,514
	49	454	-	503	1,514

Launceston Area Methodist Circuit

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

	Circuit Model			2021	2020
	Unrestricted	Trust Fund	Restricted	£	£
	£	£	£		
6 GRANTS					
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>
7 OTHER OUTGOINGS				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>
8 TELEPHONE & TRAVEL				2021	2020
				£	£
Minibus expenses				-	483
Mileage				1,054	8,035
Telephone				2,873	2,863
				<u>3,927</u>	<u>11,181</u>
9 INDEPENDENT EXAMINER REMUNERATION				2021	2020
				£	£
Independent Examination				1,200	465
Accountancy				1,200	465
Payroll				832	583
				<u>3,232</u>	<u>1,513</u>
10 REMUNERATION				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 numeraries.

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	Manse	Fixtures & Fittings	Total
Cost				
As at 1st September 2020	30,000	1,050,000	5,000	1,085,000
Additions	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
As at 31st August 2021	30,000	1,050,000	5,000	1,085,000
Depreciation				
As at 1st September 2020	30,000	-	3,334	33,334
Charge for the year	-	-	417	417
Eliminated on disposal	-	-	-	-
As at 31st August 2021	30,000	-	3,751	33,751
Net Book Value				
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 Manse 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 Manse 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.

	2021 £	2020 £
Analysis of investment movements		
Other investments CFB Managed Mixed Funds	26,060	22,018

	2021 £	2020 £
Change in investment values		
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

14 DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Prepayments	5,733	4,910
Other debtors	7,829	48,683
	13,562	53,593

15 ANALYSIS OF CASH AT BANK

	2021 £	2020 £
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
	97,701	91,701

16 CURRENT LIABILITIES

	2021 £	2020 £
Bank overdrafts	-	6,057
Trade creditors	59,838	39,065
Loans	42,162	38,156
	102,000	83,278

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
	303,768	3,930	13,092	(3,912)	290,694	303,768

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
	290,694	303,768

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	36,710	5,257	(10,665)	(1,006)	30,296

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)	-
	20,695	5,257	(5,665)	(408)	(1,006)	19,281

*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.