

Name of Circuit

CAMBORNE, REDRUTH &amp; HAYLE

Circuit No 12/1

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022/23 £	Total 2021-22 £
<b>Income</b>								
1 Donations and legacies							0	0
2 Income from monetary investments		5,064			3,435		8,499	3,730
3 Income from investment properties		35,428					35,428	32,552
4 Assessments on Churches		169,814					169,814	173,524
5 Capital Receipts							0	0
6 Grants received							0	0
7 Other charitable income		31,649					31,649	78,996
<b>8 Total income</b>		<b>241,955</b>	<b>0</b>	<b>0</b>	<b>3,435</b>	<b>0</b>	<b>245,390</b>	<b>288,802</b>
<b>Expenditure</b>								
9 Grants and donations							0	0
10 Salaries and associated costs		143,710					143,710	153,945
11 Property maintenance		60,626					60,626	106,864
12 Connexional assessment & model trust levy							0	0
13 District Assessment & Levy		52,668					52,668	53,576
14 Depreciation							0	527
15 Office expenses		11,530					11,530	6,561
16 Other outgoings		3,705					3,705	1,918
<b>17 Total charitable expenditure</b>		<b>272,239</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>272,239</b>	<b>323,391</b>
18 Gains/(losses) on monetary investments							0	0
19 Gains/(losses) on investment properties							0	
<b>20 Net income/(expenditure)</b>		<b>(30,284)</b>	<b>0</b>	<b>0</b>	<b>3,435</b>	<b>0</b>	<b>(26,849)</b>	<b>(34,589)</b>
21 Transfers between funds		19,357		(4,357)	(15,000)		0	(2,946)
22 Other gains/(losses)			4,522				4,522	
<b>23 Net movement in funds</b>		<b>(10,927)</b>	<b>4,522</b>	<b>(4,357)</b>	<b>(11,565)</b>	<b>0</b>	<b>(22,327)</b>	<b>(37,535)</b>
24 Total funds brought forward		173,365	328,879	33,437	39,849	0	575,530	613,065
<b>25 Total funds carried forward</b>		<b>162,438</b>	<b>333,401</b>	<b>29,080</b>	<b>28,284</b>	<b>0</b>	<b>553,203</b>	<b>575,530</b>

Name of Circuit

CAMBORNE, REDRUTH &amp; HAYLE

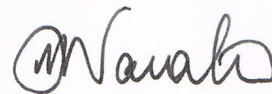
Circuit No : 12/1

## Balance Sheet as at 31 August 2023

Notes to the  
Accounts

	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2022/23 £	Totals 2021/22 £
<b>Fixed Assets</b>							
Circuit Manses & Equipment	645,000					645,000	645,000
Investment properties	810,000					810,000	810,000
Investments					123,409	123,409	128,883
<b>Total fixed assets</b>	<b>1,455,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>123,409</b>	<b>1,578,409</b>	<b>1,583,883</b>
<b>Current Assets</b>							
Debtors	7,796					7,796	7,251
Loans by the Circuit						0	0
Investments with TMCP		333,401				333,401	237,117
Central Finance Board Deposits	212,884		29,080	28,284		270,248	178,326
Cash at Bank and in hand	55,462					55,462	104,699
<b>Total current assets</b>	<b>276,142</b>	<b>333,401</b>	<b>29,080</b>	<b>28,284</b>	<b>0</b>	<b>666,907</b>	<b>527,393</b>
<b>Current liabilities</b>							
Creditors (due in under 1 year)	52,940					52,940	40,679
Grants payable within 2023/24						0	
<b>Total current liabilities</b>	<b>52,940</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52,940</b>	<b>40,679</b>
<b>Net current assets/liabilities</b>	<b>223,202</b>	<b>333,401</b>	<b>29,080</b>	<b>28,284</b>	<b>0</b>	<b>613,967</b>	<b>486,714</b>
<b>Total assets less current liabilities</b>	<b>1,678,202</b>	<b>333,401</b>	<b>29,080</b>	<b>28,284</b>	<b>123,409</b>	<b>2,192,376</b>	<b>2,070,597</b>
<b>Long term liabilities</b> (due after more than one year)							
Grants payable after 2023/24						0	
Loans to the Circuit						0	
<b>Net assets</b>	<b>1,678,202</b>	<b>333,401</b>	<b>29,080</b>	<b>28,284</b>	<b>123,409</b>	<b>2,192,376</b>	<b>2,070,597</b>
<b>Funds of the Circuit</b>							
General Fund (Unrestricted)	1,678,202					1,678,202	1,704,597
Circuit Model Trust Fund (Unrestricted)		333,401				333,401	237,117
Designated Funds (Unrestricted)			29,080			29,080	
<b>Total Unrestricted Funds</b>						<b>2,040,683</b>	<b>1,941,714</b>
Restricted Funds				28,284		28,284	
Endowment Funds					123,409	123,409	128,883
<b>Total Funds</b>	<b>1,678,202</b>	<b>333,401</b>	<b>29,080</b>	<b>28,284</b>	<b>123,409</b>	<b>2,192,376</b>	<b>2,070,597</b>

Signed



Circuit Treasurer

### 1 Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS102 - the Charities SORP (FRS102)

### 2 Funds

The funds held constitute: General Funds held for any purpose of the Circuit which are Unrestricted. The Circuit Model Trust Fund has wide purposes defined in Standing Orders and is categorised as unrestricted. Restricted funds which are held for a narrower purpose. There are no Endowment funds. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

### 3 Accounting Policies

#### Basis

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

#### Incoming Resources

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

#### Resources Expended

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

#### VAT

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

#### Tangible fixed assets for use by the Circuit

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £500. The freehold properties are shown in the accounts at various deemed values. The property in Mount Pleasant Close were revalued in 2009/10, 1 Parc Clies is based on the purchase price in 2016/17. Value of North Roskear Road was increased in 2017/18 to show a truer value. No depreciation is provided on the building because the trustees consider the current residual. The property has been reviewed for impairment..

#### Investment Properties

Investment properties - From time to time the Circuit may hold residential properties (formerly manse) which is surplus to its normal staffing requirements. When this is the case and it is anticipated that the property is unlikely to be used as a manse, the property is classified as Investment Property.

The Circuit has three such property at 27 Mount Pleasant Close, 161 North Roskear Road, and 1 Parc Clies

#### Investments

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

#### Debtors and Prepayments

Payment in advance included in the accounts is in respect of the ministers stipends, which are paid in August 2023 relating to the 2023/24 financial year.

#### Creditors

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August 2023 and relating to the 2023/24 financial year

#### 4 Payment to Trustees

There were no payments made to the trustees for additional services provided to the circuit by agreement with the Circuit meeting, this excludes stipends

Trustees Expenses

2022/23

2021/22

Number of trustees

1

1

Total amount

£ 124

£ 72

#### 5 Fees for examination or audit of accounts

Independent examiner's fees for reporting on the accounts.

2022/23

2021/22

Other fees (e.g. advice, accountancy services) paid to the independent examiner or auditor

£ 300

£ 480

£ 0

#### 6 Paid employees

Staff Costs During the Year were:

Stipends and lay workers (incl. employers NI & Pension contributions)

Apprenticeship Levy

Travel/Mileage Allowances etc

Total Staff Costs

2022/23

2021/22

140,357

146,624

500

589

9,355

6,732

**150,212**

**153,945**

**CAMBORNE REDRUTH HAYLE METHODIST CIRCUIT— NUMBER 12/01**
**7 TANGIBLE FIXED ASSETS**
**Year to 31st August 2023**

	Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
<b>Cost or Valuation</b>						
Balance brought forward	0	960,000	495,000	0		1,455,000
Additions						0
Revaluations (+/-)						0
Disposals (-)						0
Transfers * (+/-)						0
Balance carried forward	0	960,000	495,000	0	0	1,455,000

**Accumulated Depreciation**

Balance brought forward	0	0	0	0		0
Depreciation charge for year (-)						0
Revaluations (+/-)						0
Disposals (-)						0
Transfers* (+/-)						0
Balance carried forward	0	0	0	0	0	0
<b>Net book value</b>						
Brought forward	0	960,000	495,000	0	0	1,455,000
Carried forward	0	960,000	495,000	0	0	1,455,000

**8 ANALYSIS OF FUNDS**
**Year to 31st August 2023**

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
General	173,365	241,955	(272,239)	19,357	162,438	For use by the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes
Manse Fund	10,000				10,000	Property repairs
Relocation Fund	2,000			(2,000)	0	Stationing of Ministers
Youth Worker Fund	2,357			(2,357)	0	Youth work
Gateway Project	19,080				19,080	Supporting the new build project
Circuit Model Trust Fund	237,117	187,682	(91,397)		333,402	Funds held at TMCP
<b>Totals</b>	<b>443,919</b>	<b>429,637</b>	<b>(363,636)</b>	<b>15,000</b>	<b>524,920</b>	

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Ministry Maintenance Fund	39,849	3,435		(15,000)	28,284	Supporting ministry (restricted fund)

<b>Totals</b>	<b>39,849</b>	<b>3,435</b>	<b>0</b>	<b>(15,000)</b>	<b>28,284</b>
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**9 ENDOWMENTS**

Endowment	How is capital invested	The current value of the capital	Annual Income	Purpose of the fund
Fore Street Permanent Endowment	Please see Trust 12058	123,409	3,435	Supporting ministry (restricted fund)
<b>Totals</b>		<b>123,409</b>	<b>3,435</b>	

## **Camborne, Redruth and Hayle Methodist Circuit**

### **TRUSTEE'S ANNUAL REPORT**

**For the year ending 31st August 2023**

#### **Introduction**

2022/23 was a year to draw breath after a number of changes the previous year. The time was used to consider and consult on our future structure. For this connexial year we had 2 presbyters, 3 lay pastoral staff, and 1 administration officer. This arrangement worked well although they were all overburdened. If we were to make any significant process in our missional objectives we had to change our thinking and so we made the strategic decision to utilise our reserves to fund 2 new pastors to supplement this team. The recruitment process went well and we were delighted to welcome these 2 pastors to our team at the beginning of September 2023.

Two of our circuit stewards stood down during the year leaving us with just 3 at the end of August 2023. We continue to have faith that some of our members will feel the call to this valuable work within our circuit. It is still impossible to assess the full impact of Covid but we are acutely aware that all churches have lost a number of members. Apart from those whom Covid has taken from us, and those who have just not returned, many are ageing to the point they no longer feel capable of holding church offices. To balance this a little, we are seeing some new faces appear in our chapels and together with our outreach activities such as lunches, toddler groups and messy church, we are encouraged for the future of our mission.

Our digital worship project continues and has been extended to December 2023 to try and ensure those churches who would like to take advantage of financial support from the circuit, can do so.

The sale of Penponds church has now completed after a period of around 6 years, which is a great relief to us, both in time and financially. We ran a successful mental awareness course that many of our staff and church members have benefited from.

Finally, a tribute must be paid to all our staff and stewards who have worked extremely hard in this year and for whom our circuit is greatly blessed.

#### **Aims and Activities**

Our Circuit mission statement is: To make disciples through Christ-like living and so to build the Kingdom of God. In practical terms this translates as:

- Ensuring the spiritual wellbeing and development of the local Churches of the Circuit, through leadership, pastoral oversight and care.
- Supporting local Churches in their distinctive forms of mission and outreach and their efforts to demonstrate and share the love of God.
- Creating and developing appropriate means of mission and outreach to serve the present age.
- Supporting our Circuit ministry team of two full time presbyteral ministers, three part-time lay workers, and one part time administration officer.
- Maintaining and insuring the five Circuit Manses, and the payment of appropriate utilities for the two Manses occupied by Circuit staff.
- Using all assets and resources for the purpose of the charity

## **Brief financial review of the year**

Stipend expenditure has increased each financial year in line with conference approved increases Together with staff wages and 'lay workers' and this forms the majority of our spending in the year under review. Ministerial pay increases are set by connexion and we have reflected this and the living wage, in the reviews of all other staff. Circuit contribution to the District enjoyed a 3% reduction reflected at all levels from connexion downwards. It was again gratifying to see that churches continued to pay their assessments at the agreed levels of a 4% reduction on the previous year.

We launched a digital worship programme with circuit funding available to churches. Not all funds were allocated and we shall keep the project open into the 2023/24 year. The sale of land at Penponds now concluded and the proceeds are now in our TMCP Model Trust Fund. The refurbishment of Kehelland is complete although the process of creating a long term lease with a Community Interest Company is taking more time than we anticipated. We continue to market the chapel at Illogan Highway and would hope to conclude a sale in the coming year.

Our Discipleship Developer began work with us in September 2022 but left us during the year. We then used the time to review our needs and resources. With a comfortable reserve level, it was decided we should invest some of this in a new missional programme. At the turn of the year in August/September 2023 we were delighted to welcome 2 new lay pastors to our circuit.

## **Plans for 2023/24**

As mentioned above, our plans to recruit 2 new members of staff came to fruition and they began their work in early September 2023. This now brings our staff compliment to 8. We further plan to recruit a part time property administrator to alleviate some of the time spent by circuit stewards in property management. After 2 years of reduced assessments from district, we had to increase assessment levels this year as a reflection of the increase cascaded down from connexion. As mentioned above, our 'Hybrid/Digital Church' project continues to make funds available to churches to enhance their ability to host digital worship. The manse at 27 Mount Pleasant Close was vacated in September 2023 and a decision on refurbishment or sale is ongoing.

## **Basis of preparation and legal framework**

The Charity's annual report and accounts for the year ended 31 August 2023 have been prepared in accordance Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

Full Name of Charity: **Camborne, Redruth and Hayle Methodist Circuit**

Registration Charity Number: **1139494**

Date of registration: **23<sup>rd</sup> December 2010**

Main communication address: - **Circuit Office, 5 Mount Pleasant Close,  
Camborne, TR14 7RZ**

The members of the Camborne Redruth and Hayle Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches.

Full membership is shown as Appendix A to this report.

**Circuit Ministers and officers:**

Active Circuit Ministers:

Rev Keith Osborn (Superintendent)  
Rev Ray Borrett

Circuit Lay Workers: Ms Sue Voisey  
Mrs Sharon James  
Mrs Claire Beavis

Circuit Stewards Mrs Jayne Rogers (Senior)  
Mr Nick Navratil – (Treasurer)  
Mrs Jeanette Wilson – (resigned August 2023)  
Mr Jason Hurr – (to August 2023)  
Mrs Debbie Gilbert – (from March 2023)

Administrator Mrs Angela Rice

Independent examiner for 2022/23:

Mr Edward Pascoe, Pryor Begent & Fry, 13-15 Commercial Road, Hayle, TR27 4DE

Investment Bankers:

HSBC Bank PLC, 17, Boscawen Street Truro.

Central Finance Board of the Methodist Church and Trustees for Methodist Church purposes

**Objectives and organisation**

Charity objective is to act as a Resource provider within the area around Camborne, Redruth and Hayle for the Methodist Church:

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

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

The organisation and resourcing of regular public acts of worship open to members of the church and non-members alike. The teaching of Christianity through sermons, courses and small groups. The resourcing of pastoral work including visiting the sick and bereaved. Taking religious assemblies in local schools. Promotion of Christianity through the staging of events and services. Provision of chaplaincy services to the local university and other institutions.



## **Public Benefit**

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

## **Structure, Governance and Management**

"The governing document for the circuit is the Deed of Union (1932) and Methodist Church Act (1976) Detailed governance arrangements are outlined within the Constitutional Practice and Discipline of the Methodist Church by order of the annual conference (CPD).

## **Circuit Meeting**

The Circuit Meeting met four times during the year ended 31st August 2023 This meeting deals with essential business and also allows for other issues to be explored such as mission, resources and training. News is also heard from individual chapels of developments in their work and witness which may be of wider application in the Circuit.

## **Local Preachers' Meeting**

Local preachers meet three times and these meetings are generally well supported. With church buildings closed during the period of lockdown, some preachers have contributed to the online worship offered weekly.

## **Circuit Finance Committee**

The Circuit Finance Committee met once during the year to review the annual statement of accounts in depth. The meeting provides the opportunity for the Treasurers from all the churches in the Circuit to meet to share ideas and discuss any financial pressures that may affect each individual church.

## **Circuit Leadership Team**

During the year the Circuit Leadership Team met frequently to discuss Circuit Policy, property and finance matters. Recommendations were brought for consideration by the Circuit Meeting. The constitution of this meeting is the staff team plus Circuit stewards.

## **Circuit Events**

Circuit events have re-opened during the year with most churches holding some events on a regular basis. Internet and media facilities are continuing as well for those who wish to worship from home.

## **Trustee Training**

A range of guidance produced by Methodist Connexion to support the effective running of the circuit specifically the leaflet 'The Role of a Trustee in The Methodist Church' is given to all new Circuit meeting members as induction to their role as trustees.

## **Related Parties**

The Circuit is part of the Cornwall and Isles of Scilly Methodist District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the circuit:- Angarrack, Barripper, Beacon, Camborne Wesley, Centenary, Redruth United Methodist, UMC Four Lanes, Hayle, Illogan Highway (closed December 2021), Mawla, Porthtowan, Troon and Wall.

The Wesley Centre is part of the outreach of Camborne Wesley Chapel which is linked to the Circuit.

## **Risk Management**

The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required. The day to day business of the Circuit has been conducted through face to face meetings with some limited use of social media platforms. All churches are now open for worship and sit alongside some continuing online worship.

There is a regular annual review process undertaken and recorded.

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

## **Safeguarding**

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

Methodist Connexional practice outlines commitment to the following principles:

- the care and nurture of, and respectful pastoral ministry with, all children, young people and adults
- the safeguarding and protection of all children, young people and adults when they are vulnerable
- the establishing of safe, caring communities which provide a loving environment where there is informed vigilance as to the dangers of abuse.
- We will carefully select and train all those with any responsibility within the Church, in line with Safer Recruitment principles, including the use of criminal records disclosures and registration with the relevant vetting and barring schemes.
- We will respond without delay to every complaint made which suggests that an adult, child or young person may have been harmed, cooperating with the police and local authority in any investigation.
- We will seek to work with anyone who has suffered abuse, developing with them an appropriate ministry of informed pastoral care.
- We will seek to challenge any abuse of power, especially by anyone in a position of trust.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.
- In all these principles we will follow legislation, guidance and recognised good practice

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

The Camborne, Redruth and Hayle 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.

## **Reserves Policy**

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

The Circuit reserve has been a sum of £100,000 for a number of years with a temporary reduction 2 years ago. We recommend that the reserves level stays unchanged at £ 100,000

Name of Circuit ..... Camborne Redruth & Hayle ..... No... 12/1 .....

### Independent Examiner's Statement

~~[The Circuit's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (insert name of applicable listed body)]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below\*~~) which give me cause to believe that in, any material respect:

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

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

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

Signature of independent examiner ..... *E.T. Pascoe* .....

Name of independent examiner: ..... *E.T. Pascoe* .....

Relevant professional qualification of independent examiner: ..... *FCA* .....

Name of firm (where appropriate): ..... *Crymlyn Regent Fg. Ltd* .....

Address: ..... *13-15 Commercial Road HAYLE* .....

..... *Cornwall* ..... Post Code: *TR27 4DE*

Date: ..... *12/3/24* .....

\* delete or circle as appropriate