

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

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

**For the year ending 31st August 2024**

#### **Introduction**

During the latter part of 2022/23 the strategic decision was made to utilise our reserves to fund 2 new pastors to supplement our team. This came to pass and 2 new pastors joined our team at the beginning of September 2023. Their input and enthusiasm during the year has been a joy to behold and we are blessed to have Sarah and Rob with us. We currently have 12 churches holding regular worship.

We began the year with just 3 circuit stewards of whom 1 stood down early in 2024 leaving just 2. We appointed 1 steward in the spring of 2024 and 4 more have joined us for the 2024/25 year. Our complement for the 2024/25 year will be 5 as 2 of our longer serving stewards are stepping down in August 2024. Individual church membership continues to fluctuate but our faith in the future is strong and we continue to develop outreach projects at some of our churches.

Our digital worship project helped 5 of our churches to update their technology to provide better worship facilities.

We completed the sale of Illogan Highway church this year via a modern auction. This relieves the circuit of a considerable sum in ongoing maintenance and insurance which will benefit future years.

Our superintendent minister Reverend Keith Osborn retired during the year and we have been extremely grateful for the help and assistance from Reverend Chris Jackson from the West Devon circuit.

We cannot complete our report without acknowledging the hard work that all members of staff have put in during this year of change. Each one of you has made your own valuable mark on our work and the grateful thanks of the whole circuit are due to you.

#### **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, two full time lay pastors, one part time and one full time lay pastoral 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' 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.

The manse at 27 Mount Pleasant Close was vacated in September 2023 and new tenants were installed in January 2024. Our other 2 rental properties continue to provide good income. The 2 year circuit funding for digital worship was concluded at the end of 2023/24 year having helped 5 churches but was undersubscribed. The refurbishment of Kehelland is complete and room hire rental is just covering our costs. However, the process of creating a long term lease with a Community Interest Company is taking more time than we anticipated. We concluded the sale of Illogan Highway chapel during this year with a net receipt of £ 90,000.

During the preparation of these accounts, it was discovered that 2023 accounts, had some presentational inaccuracies. It must be stressed that no funds have been lost or misappropriated, it was a case of the presentation format being inconsistent. All previous years accounts have been restated and the previous year comparative figures presented with this report are the correct ones.

## **Plans for 2024/25**

After 2 years of reduced assessments from district, assessment levels for 2024/25 were increased to reflect the cascade down from connexion. Our superintendent minister retired in August 2024 and the manse at 5 Mount Pleasant Close became vacant. It was decided to use this as a circuit office for the coming year until we know if it is needed for a new superintendent from July 2025. We continue to utilise our reserves to fund the valuable work our pastors and pastoral workers are doing.

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

The Charity's annual report and accounts for the year ended 31 August 2024 have been prepared in accordance 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 – retired August 2024)  
Rev Ray Borrett

Active Circuit Pastors:

Mrs Sarah Flowerday  
Mr Robert Manley

Circuit Lay Workers: Ms Sue Voisey

Mrs Sharon James (retired December 2023)  
Mrs Claire Beavis

Circuit Stewards

Mrs Jayne Rogers (Senior)  
Mr Nick Navratil – (Treasurer)  
Mrs Debbie Gilbert – (resigned February 2024)  
Mrs Sharon James – (from March 2024)

Administrators

Mrs Angela Rice (until May 2024) 2019  
Mrs Karen Hurr (from August 2024)

Independent examiner for 2023/24:

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 2024 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' and Worship Leaders Meeting**

Local preachers and worship leaders meet three times and these meetings are generally well supported.

### **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 been developing during the year with 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, 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.

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 &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) £	Designated Funds (unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2022-23 £
<b>Income</b>							
1 Donations and legacies							0
2 Income from monetary investments		5,064			3,435		8,499
3 Income from investment properties		35,428					35,428
4 Assessments on Churches		169,814					169,814
5 Capital Receipts							0
6 Grants received							0
7 Other charitable income		31,649					31,649
<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>Expenditure</b>							
9 Grants and donations							0
10 Salaries and associated costs		143,710					143,710
11 Property maintenance		60,626					60,626
12 Connexional assessment & model trust levy							0
13 District Assessment & Levy		52,668					52,668
14 Depreciation							0
15 Office expenses		11,530					11,530
16 Other outgoings		3,705					3,705
<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>
18 Gains/(losses) on monetary investments						-5,474	-5,474
19 Gains/(losses) on investment properties							
<b>20 Net income/(expenditure)</b>		<b>-30,284</b>	<b>0</b>	<b>0</b>	<b>3,435</b>	<b>-5,474</b>	<b>-32,323</b>
21 Transfers between funds		19,357	14,723		-34,080		0
22 Other gains/(losses)		3,400		96,284			99,684
<b>23 Net movement in funds</b>		<b>-7,527</b>	<b>14,723</b>	<b>96,284</b>	<b>-30,645</b>	<b>-5,474</b>	<b>67,361</b>
24 Total funds brought forward		179,257	14,357	237,117	55,983	128,883	615,597
<b>25 Total funds carried forward</b>		<b>171,730</b>	<b>29,080</b>	<b>333,401</b>	<b>25,338</b>	<b>123,409</b>	<b>682,958</b>

Name of Circuit

CAMBORNE, REDRUTH &amp; HAYLE

Circuit No 12/1

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

	Notes to the accounts	General Fund (Unrestricted) £	Designated Funds (unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2023/24 £	Total 2022/23 £
<b>Income</b>								
1 Donations and legacies							0	0
2 Income from monetary investments		6,733			3,377		10,110	8,499
3 Income from investment properties		36,595					36,595	35,428
4 Assessments on Churches		176,510					176,510	169,814
5 Capital Receipts							0	0
6 Grants received		1,500					1,500	0
7 Other charitable income		16,425					16,425	31,649
8 <b>Total income</b>		<b>237,763</b>	<b>0</b>	<b>0</b>	<b>3,377</b>	<b>0</b>	<b>241,140</b>	<b>245,390</b>
<b>Expenditure</b>								
9 Grants and donations							0	0
10 Salaries and associated costs		211,075					211,075	143,710
11 Property maintenance		46,415					46,415	60,626
12 Connexional assessment & model trust levy							0	0
13 District Assessment & Levy		55,252					55,252	52,668
14 Depreciation							0	0
15 Office expenses		13,659					13,659	11,530
16 Other outgoings		13,534					13,534	3,705
17 <b>Total charitable expenditure</b>		<b>339,935</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>339,935</b>	<b>272,239</b>
18 Gains/(losses) on monetary investments						9,548	9,548	-5,474
19 Gains/(losses) on investment properties							0	
20 <b>Net income/(expenditure)</b>		<b>-102,172</b>	<b>0</b>	<b>0</b>	<b>3,377</b>	<b>9,548</b>	<b>-89,247</b>	<b>-32,323</b>
21 Transfers between funds	8	25,000	-5,000		-20,000		0	
22 Other gains/(losses)	8			78,233			78,233	99,684
23 <b>Net movement in funds</b>		<b>-77,172</b>	<b>-5,000</b>	<b>78,233</b>	<b>-16,623</b>	<b>9,548</b>	<b>-11,014</b>	<b>67,361</b>
24 Total funds brought forward		171,730	29,080	333,401	25,338	123,409	682,958	615,597
25 <b>Total funds carried forward</b>		<b>94,558</b>	<b>24,080</b>	<b>411,634</b>	<b>8,715</b>	<b>132,957</b>	<b>671,944</b>	<b>682,958</b>

Name of Circuit

CAMBORNE, REDRUTH &amp; HAYLE

Circuit No : 12/1

## Balance Sheet as at 31 August 2024

Notes to the Accounts	General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2023/24 £	Totals 2022/23 £
-----------------------	----------------------------------	--------------------------------------	--	-----------------------	----------------------	---------------------	---------------------

### Fixed Assets

Circuit Manses & Equipment	7	645,000				645,000	645,000
Investment properties	7	810,000				810,000	810,000
Investments	9				132,957	132,957	123,409
<b>Total fixed assets</b>		<b>1,455,000</b>	<b>0</b>	<b>0</b>	<b>132,957</b>	<b>1,587,957</b>	<b>1,578,409</b>

### Current Assets

Debtors	3	3,354				3,354	10,742
Loans by the Circuit						0	
Investments with TMCP			411,634			411,634	333,401
Central Finance Board Deposits		86,440	24,080	8,715		119,235	212,884
Cash at Bank and in hand		33,515				33,515	55,462
<b>Total current assets</b>		<b>123,309</b>	<b>24,080</b>	<b>411,634</b>	<b>8,715</b>	<b>567,738</b>	<b>612,489</b>

### Current liabilities

Creditors (due in under 1 year)	3	28,751				28,751	52,940
Grants payable within 2023/24						0	
<b>Total current liabilities</b>		<b>28,751</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,751</b>	<b>52,940</b>
<b>Net current assets/liabilities</b>		<b>94,558</b>	<b>24,080</b>	<b>411,634</b>	<b>8,715</b>	<b>538,987</b>	<b>559,549</b>

<b>Total assets less current liabilities</b>		<b>1,549,558</b>	<b>24,080</b>	<b>411,634</b>	<b>8,715</b>	<b>132,957</b>	<b>2,126,944</b>	<b>2,137,958</b>
--	--	------------------	---------------	----------------	--------------	----------------	------------------	------------------

<b>Long term liabilities (due after more than one year)</b>								
Grants payable after 2023/24						0		
Loans to the Circuit						0		
						0		
<b>Net assets</b>		<b>1,549,558</b>	<b>24,080</b>	<b>411,634</b>	<b>8,715</b>	<b>132,957</b>	<b>2,126,944</b>	<b>2,137,958</b>

### Funds of the Circuit

General Fund (Unrestricted)		1,549,558				1,549,558	1,626,730
Circuit Model Trust Fund (Unrestricted)			411,634			411,634	333,401
Designated Funds (Unrestricted)			24,080			24,080	29,080
<b>Total Unrestricted Funds</b>						<b>1,985,272</b>	<b>1,989,211</b>
Restricted Funds				8,715		8,715	25,338
Endowment Funds					132,957	132,957	123,409
<b>Total Funds</b>		<b>1,549,558</b>	<b>24,080</b>	<b>411,634</b>	<b>8,715</b>	<b>132,957</b>	<b>2,137,958</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 reliability.

#### **Resources Expended**

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

#### **VAT**

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

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

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 fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The properties have been reviewed for impairment.

#### **Investment Properties**

Investment properties - From time to time the Circuit may hold residential properties (formerly manses) 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 2024 relating to the 2024/25 financial year.

#### **Creditors**

Creditors include both sundry expenses and specifically the 1st quarter assessment received in August 2024 and relating to the 2024/25 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

2023/24

2022/23

Number of trustees

2

1

Total amount

£ 465

£ 124

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

Independent examiner's fees for reporting on the accounts.

2023/24

2022/23

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

£ 300

£ 300

-

-

#### 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

2023/24

2022/23

195,409

140,357

760

500

11,319

9,355

**207,488**

**150,212**

**CAMBORNE REDRUTH HAYLE METHODIST CIRCUIT— NUMBER 12/01**
**7 TANGIBLE FIXED ASSETS**

Year to 31st August 2024

	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 2024

Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
General	171,730	237,763	-339,935	25,000	94,558	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			-5,000	5,000	Property repairs
Relocation Fund					0	Stationing of Ministers
Gateway Project	19,080				19,080	Supporting the new build project
Circuit Model Trust Fund	333,401	130,730	-52,498		411,633	Funds held at TMCP
<b>Totals</b>	<b>534,211</b>	<b>368,493</b>	<b>-392,433</b>	<b>20,000</b>	<b>530,271</b>	

Restricted Fund Name	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance	Purpose of the fund
Ministry Maintenance Fund	25,338	3,377		-20,000	8,715	Supporting ministry (restricted fund)
<b>Totals</b>	<b>25,338</b>	<b>3,377</b>	<b>0</b>	<b>-20,000</b>	<b>8,715</b>	

**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	132,957	3,728	Supporting ministry (endowment fund)
<b>Totals</b>		<b>132,957</b>	<b>3,728</b>	

**Independent Examiner's Statement**

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.

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. Pearce*

Name of independent examiner ..... *E.T. Pearce*

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

Name of firm (where appropriate) ..... *Prayer Knight Fryd*

Address ..... *17-15 Commercial Road, Hayle,*

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

Date ..... *30/1/25*