



THE METHODIST CHURCH
TEMPLATE REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2020

The Lizard and Mounts Bay Methodist

Circuit

Registered Charity - Registration number

1144190

Cornwall

Circuit No 00 / 1214

Ministers

Rev D P Reed
Rev D Grice
Rev P M Benney

Circuit Stewards

Mrs E Tremayne
Mrs S Bennetts
Mr N Didlick
Mr R Richards
Mr D Pascoe
Mr J Tripconey
Mrs K Carpenter

Circuit Treasurer

Mr P Combellack

**The Lizard and Mounts Bay Methodist Circuit
Trustee's Annual Report on Finance and Governance**

Basis of preparation and legal framework

The Charity's annual report and accounts for the year ended 31 August 2020 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 Name of Charity: The Lizard and Mounts Bay Methodist Circuit

Registration Charity Number: 1144190

Main communication address The Lizard and Mount's Bay Methodist Circuit office,
Coinagehall Street, Helston, TR13 8EL

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

Circuit Ministers and officers

Active Circuit Ministers	Rev D P Reed	
	Rev F Johnson	
	Rev P M Benney	
Circuit Lay Workers	Mr I McNish	Miss A Altenberger
Other Workers	Mrs A Jones	Mrs T Hosking
Circuit Stewards	Mr R Richards,	Mrs S Bennetts
	Mr D Pascoe,	Mr N Didlick
	Mr J Triponey	Mrs K Carpenter
	Mr P Combella (Treasurer)	

Independent examiner *MacLeod & Tonkin*
54 Coinagehall Street, Helston, Cornwall TR13 8EL

Investment Bankers Central Finance Board of the Methodist Church
Trustees for Methodist Church purposes

The Lizard and Mounts Bay Methodist Circuit

Aims and organisation

Charity objective is to act as a Resource provider within the area around Helston and West Cornwall 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).

Day to day management of the circuit is undertaken by the Circuit Leadership team along with the Local Preachers meeting, the Circuit Finance and Property Committee and the Circuit Policy

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 District and is also accountable to the Methodist Conference. The following Methodist Churches are linked to the circuit: Balwest, Breaney, Burhos, Crowlas, Cury, Degibna, Goldsithney, Helston, Keneggy, Leedstown United, Marazion, Meneage, Mullion, Ponsongath, Porthleven, Ruan Minor, St Keverne, the Lizard, Trewennack & Trinity (Porkellis)

Any other specific organisations with specific linkage.

The Lizard and Mounts Bay Methodist Circuit

Risk Management

The major risks have been identified and recorded by the Circuit Finance and Property Committee with professional advice taken as required.

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

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 Lizard and Mounts Bay Methodist 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 Lizard and Mounts Bay Methodist 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, in the short term, funding planned activities in the event of any inability to raise the full Circuit Assessment from churches.

3.1 Statement of Financial Activities (SOFA) for the year ended 31 August 2019 forming part of previous year's accounts

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Endowment Funds £	Total 2018- 19 £
Income						
Donations and legacies	4	16,567				16,567
Income from monetary investments	5	56	2,483		378	2,917
Income from investment properties	6	1,600				1,600
Assessments on Churches	7	208,628				208,628
Capital Receipts	8	201,967	452,950			654,917
Grants received	9	14,780				14,780
Other charitable income	10	10,315				10,315
Total income		453,913	455,433	-	378	909,724
Expenditure						
Grants and donations	11	2,749	10,000			12,749
Salaries and associated costs	12	103,895	40,000			143,895
Property maintenance	13	18,499				18,499
Connexional assessment & model trust levy		40,936				40,936
District Assessment & Levy	14	211,326	8,751			220,077
Capital Purchases	15	-				-
Office expenses	16	16,038				16,038
Other outgoings	17	47,475	450		32	47,957
Total charitable expenditure		440,918	59,201	-	32	500,151
Gains/(losses) on monetary investments			9		318	327
Gains/(losses) on property disposals/rev	18	(250,203)				(250,203)
Net income/(expenditure)		(237,208)	396,241	-	664	159,697
Transfers between funds	19					-
Other gains/(losses)						-
Net movement in funds		(237,208)	396,241	-	664	159,697
Total funds brought forward		1,168,446	225,024		16,676	1,410,146
Total funds carried forward		931,238	621,265	-	17,340	1,569,843

3.2 Statement of Financial Activities (SOFA) for the year ended 31 August 2020

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Endowment Funds £	Total 20 £	2019- 20 £
Income							
Donations and legacies	4	16,342	-	3,341	-	19,683	
Income from monetary investments	5	58	2,658	-	268	2,984	
Income from investment properties	6	1,200	-	-	-	1,200	
Assessments on Churches	7	196,632	-	-	-	196,632	
Capital Receipts	8	29,439	94,158	-	-	123,597	
Grants received	9	14,010	-	-	-	14,010	
Other charitable income	10	1,633	-	11,808	-	13,441	
Total income		259,314	96,816	15,149	268	371,547	
Expenditure							
Grants and donations	11	364	-	662	-	1,026	
Salaries and associated costs	12	113,499	37,275	-	-	150,774	
Property maintenance	13	44,814	10,789	-	-	55,603	
Connexional assessment & model trust levy		40,936	-	-	-	40,936	
District Assessment & Levy	14	39,492	37,844	-	-	77,336	
Capital Purchases	15	145	451,331	-	-	451,476	
Office expenses	16	14,538	-	-	-	14,538	
Other outgoings	17	12,027	23,004	1,153	1,218	37,402	
Total charitable expenditure		265,815	560,243	1,815	1,218	829,091	
Gains/(losses) on monetary investments		-	(13)	-	(155)	(168)	
Gains/(losses) on property disposals/rev	18	927,839	-	-	-	927,839	
Net income/(expenditure)		921,338	(463,440)	13,334	(1,105)	470,127	
Transfers between funds	19	89,894	(89,894)	-	-	-	
Other gains/(losses)		-	-	-	-	-	
Net movement in funds		1,011,232	(553,334)	13,334	(1,105)	470,127	
Total funds brought forward		931,238	621,265	-	17,340	1,569,843	
Total funds carried forward		1,942,470	67,931	13,334	16,235	2,039,970	

3.3 Balance Sheet as at 31 August 2020

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Endowment Funds £	Totals 2019/20 £	Totals 2018/19 £
Fixed Assets							
Circuit Manses & Equipment	20	1,129,328				1,129,328	656,988
Investment properties	20	655,499				655,499	200,000
Investments						-	
Total fixed assets		1,784,827	-	-	-	1,784,827	856,988
Current Assets							
Debtors	21	17,826				17,826	9,732
Loans by the Circuit						-	360
Investments with TMCP	22		67,931		16,235	84,166	638,605
Central Finance Board Deposits	23	8,136				8,136	8,079
Cash at Bank and in hand	24	145,305		13,334		158,639	68,978
Total current assets		171,267	67,931	13,334	16,235	268,767	725,754
Current liabilities							
Creditors (due in under 1 year)	25	13,624				13,624	12,899
Grants payable within 2018-19						-	-
Total current liabilities		13,624	-	-	-	13,624	12,899
Net current assets/liabilities		157,643	67,931	13,334	16,235	255,143	712,855
Total assets less current liabilities		1,942,470	67,931	13,334	16,235	2,039,970	1,569,843
Long term liabilities (due after more than one year)							
Grants payable after 2018-19						-	-
Loans to the Circuit						-	-
Net assets		1,942,470	67,931	13,334	16,235	2,039,970	1,569,843
Funds of the Circuit							
General Fund (Unrestricted)	26	1,942,470				1,942,470	931,238
Circuit Model Trust Fund (Unrestricted)	26		67,931			67,931	621,265
Designated Funds (Unrestricted)	26			13,334		13,334	-
Total Unrestricted Funds						2,023,735	1,552,503
Restricted Funds						-	-
Endowment Funds	26				16,235	16,235	17,340
Total Funds		1,942,470	67,931	13,334	16,235	2,039,970	1,569,843

Approved by the board of trustees on 24.3.21 and signed on its behalf by:



P Combella - Treasurer

Notes to the Accounts

Basis of accounting

i Accounting standard

The financial statements have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2015) - (Charities SORP (FRS102)).

ii Public benefit entity

The Lizard and Mounts Bay Methodist Circuit meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) below.

iii Basis

These accounts have been prepared on the basis of historical cost except that investments and property are shown at their market value or insurance cover value at the end of the year. The accruals basis has been used and the trustees present accounts to show a true and fair view of the Circuit's financial position and activities.

iv Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

v FRS102 SORP2015 [applies to 2016-17 onwards]

These accounts are compliant with FRS102 and with the FRS102 SORP 2015. The accounts have been prepared in accordance with applicable charity law in England this belong the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to SORP 2015 in accordance with reg.9(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following SORP (FRS102) instead of SORP 2005 to the extent necessary to give a true and fair view in the circumstances.

vi Going concern

Based on the monetary assets and human resources available at 31 August 2020, the trustees believe that the Circuit is a going concern.

vii Consolidation

The Circuit has denominational regulatory oversight in respect of the work of the Churches within the Circuit but has no legal or operational control of those Churches and their governing bodies except in extreme circumstances. For this reason, the financial statements of Churches within the Circuit are

viii Cashflow

The Circuit has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flow

ix Fund accounting

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 also the following Endowment funds as listed. Details of each material fund are disclosed in the final note to these accounts. Any funds may be represented by more than just cash.

x Income Recognition

Income is brought into account when there is entitlement and the amount is reliably measurable once it is more likely than not that the economic benefit of the income will be forthcoming.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised. If goods are donated, a value will be shown in the SOFA or notes where the value is considered material.

xi Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, where the amount is reliably measurable and it is considered more likely than not that there will be an outflow of economic benefit.

xii 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 payable in future years 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.

xiii VAT

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

Notes to the Accounts

Basis of accounting (contd)

xiv Tangible fixed assets

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

The freehold property which comprise the circuit manses, are shown in the accounts at their insurance values except for the Helston manse, which is shown at its recent purchase price of £450k (purchased in December 2019). This is considered a reasonable basis for valuation. No depreciation is provided on any buildings because the trustees consider the current residual fair value of the 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 are as follows. Degibna Prayer Chapel, Kenneggy Methodist Chapel and land at Carleen Meadows. Degibna is shown at insurance value, Kenneggy Methodist Chapel has been shown at its auction guide price as valued by independent surveyors, Lodge and Thomas and the land at Carleen Meadows is shown at its net sale proceeds as realised in the following financial year. These are considered reasonable bases for valuation. The properties have been reviewed for impairment.

Investments

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

Debtors and Prepayments

Debtors relate to a donation anticipated from an individual church.

Creditors

Creditors relate mostly to trade creditors and expense claims. However there is an amount of £5,250 relating to a stipend overpayment refund that was received twice.

Pensions

The Circuit operates a defined contribution scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the period they are payable.

The Lizard and Mounts Bay Methodist

Circuit

4. Donations and legacies

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Donations	16,342		3,341		19,683	16,567
Legacies					-	
Total	16,342	-	3,341	-	19,683	16,567

5. Income from monetary investments

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Central Finance Board	58				58	55
HSBC					-	1
TMCP		2,658		268	2,926	2,861
Total	58	2,658	-	268	2,984	2,917

6. Income from investment properties

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Lettings (Townshend Cemetery)					-	-
Lettings (Godolphin Chapel)					-	-
Lettings (Burhos)	1,200				1,200	1,600
Total	1,200	-	-	-	1,200	1,600

7 Assessments on Churches

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Balwest Methodist Chapel	4,409				4,409	4,264
Breaney Methodist Chapel	11,953				11,953	11,560
Central Methodist Church	52,084				52,084	53,904
Crowlas Methodist Chapel	8,271				8,271	9,480
Cury Methodist Chapel	-				-	4,452
Goldsithney Methodist Chapel	11,275				11,275	13,092
Leedstown Methodist Chapel	10,500				10,500	11,641
Marazion Methodist Church	14,774				14,774	14,288
Meneage Methodist Chapel	7,477				7,477	8,349
Mullion Methodist Chapel	18,210				18,210	16,274
Porthleven Methodist Church	26,281				26,281	28,668
Ruan Minor Methodist Church	4,653				4,653	4,500
The Lizard Methodist Chapel	7,395				7,395	7,152
Trinity Methodist Chapel	9,409				9,409	10,440
United Methodist Church St Keverne	9,941				9,941	10,564
Total	196,632	-	-	-	196,632	208,628

8 Capital receipts

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Gross sale proceeds (Boslan gardens)		123,597			123,597	
Gross sale proceeds (Chapel buildings)						330,879
Gross sale proceeds (Manse)						324,038
CPF levy on property sales		(29,439)			(29,439)	(201,967)
Total	-	94,158	-	-	94,158	452,950

The Lizard and Mounts Bay Methodist

Circuit

9. Grants received

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Cornwall District	14,010				14,010	14,780
Total	14,010	-	-	-	14,010	14,780

10. Other Charitable Income

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Photocopying	683				683	1,231
Youth Events	290				290	2,629
Other	660		11,808		12,468	6,455
Total	1,633	-	11,808	-	13,441	10,315

11. Grants and donations paid

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Methodist charities	-				-	271
Methodist Church in Circuit					-	10,000
Non-Methodist charities	364		662		1,026	2,478
Total	364	-	662	-	1,026	12,749

12. Salaries and associated costs

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Ministers' Stipends	77,536				77,536	62,233
Ministers' NIC	7,106				7,106	5,139
Ministers' Superannuation	20,055				20,055	16,253
Ministers' Travelling	8,355				8,355	10,679
Removal costs		3,570			3,570	5,808
Circuit Administrator Salary						4,004
Clerical Support Worker Salary		18,720			18,720	18,720
Employees NIC		1,384			1,384	1,527
CAP Worker Salary		8,320			8,320	8,320
CAP Travel		379			379	902
SWYM Worker Expenses		1,483			1,483	3,498
SWYM Workers Travel		3,419			3,419	5,680
Apprenticeship Levy	447				447	536
Other Travel e.g. Visiting Ministers						597
Total	113,499	37,275	-	-	150,774	143,895

13 Property maintenance

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Premises Insurance-Boslan	558				558	540
Premises Insurance-Helston	1,125				1,125	191
Premises Insurance-Mullion	384				384	371
Business Insurance	408				408	408
Repairs and Renewals-Boslan	(104)				(104)	532
Repairs and Renewals-Helston	1,736				1,736	-
Repairs and Renewals-Mullion	1,351				1,351	242
Repairs-Other					-	89
Townsend Cemetery Costs	1,381				1,381	1,260
Burhos Chapel costs		2,555			2,555	934
Chynhale Chapel costs	37,515				37,515	13,215
Kenneggy Chapel Costs		8,234			8,234	716
Land at Carleen	103				103	
Cury Chapel Expenses	357				357	
	44,814	10,789	-	-	55,603	18,499

14 District Assessment & Levy

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
District Assessment	10,053				10,053	9,360
District Levy		37,844			37,844	8,751
CPF Levy	29,439				29,439	201,966
	39,492	37,844	-	-	77,336	220,077

15 Capital Purchases

Purchase of Helston Manse
Legal Fees

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Purchase of Helston Manse		450,000			450,000	-
Legal Fees	145	1,331			1,476	
	145	451,331	-	-	451,476	-

16 Office expenses

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Circuit Office Rent	1,200				1,200	250
Conference Minutes, CPD's, Diaries, Publications etc	198				198	256
Postage and Carriage	268				268	282
Office Stationery	443				443	576
Ministers Resources, Stationery & Postage	3,803				3,803	7,420
Telephone-Circuit Office	690				690	764
Telephone-Boslan	162				162	206
Telephone-Helston	551				551	537
Telephone-Mullion	1,094				1,094	556
Telephone - Marazion	596				596	565
Computer & Software	1,632				1,632	495
Payroll Admin Charge	480				480	480
Photocopier-Circuit Office	3,414				3,414	3,648
Photocopier-Boslan	7				7	4
	14,538	-	-	-	14,538	16,038

The Lizard and Mounts Bay Methodist

Circuit

17. Other outgoings	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Travel expenses etc, Lay Workers	1,834				1,834	3,737
SWYM worker fees / tuition fees / allowance	-	18,032			18,032	18,651
CAP expenses	-	3,620			3,620	4,148
Manse rates	5,610				5,610	5,136
Manse water rates	851				851	1,041
Ordination event	-				-	-
Independent examiner fee	260				260	250
Youth Events	1,497				1,497	6,912
Circuit Holiday	-				-	4,622
Other	1,975	1,352	1,153	1,218	5,698	3,460
Total	12,027	23,004	1,153	1,218	37,402	47,957

18. Gains/(losses) on property disposals/revaluations

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
<u>Assets brought into the accounts at net sale proceeds or insurance value</u>						
Degibna Prayer Chapel	450,565				450,565	
Carleen Meadows (sold post y/e)	154,934				154,934	
<u>Property sales</u>						
Helston Manse					-	(272,418)
<u>Property purchases</u>						
Helston Manse	451,476				451,476	
<u>Property revaluations</u>						
Boslan Manse	13,404				13,404	13,329
Mullion Manse	8,936				8,936	8,886
Helston Manse (legal fees)	(1,476)				(1,476)	
Kenneggy Chapel (reduction in value)	(150,000)				(150,000)	
	927,839	-	-	-	927,839	(250,203)

19. Transfers between funds

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
	£	£	£	£	£	£
Investment Income on TMCP funds	2,295	(2,295)			-	
Expenses for prior years drawn down from TMCP funds this year:						
Clerical Support Worker	11,131	(11,131)			-	
CAP Debt Consellor	6,224	(6,224)			-	
SWYM Workers (x2)	18,631	(18,631)			-	
Godolphin costs	2,490	(2,490)			-	
Investment Income	6,121	(6,121)			-	
Chynhale	32,242	(32,242)			-	
Burhos	1,795	(1,795)			-	
Kenneggy	3,047	(3,047)			-	
Other	5,918	(5,918)			-	
	89,894	(89,894)	-	-	-	-

20 Circuit Manses and equipment & investment properties

The Lizard and Mounts Bay Methodist Circuit

The Circuit now has 3 manses, situated in Helston, Porthleven and Mullion and are included in the financial statements at their insured value, except for the Helston manse which is included at it's purchase cost (purchased in December 2019). The Trustees consider this to be a fair and reasonable basis for value. Kennegey chapel, was valued by Lodge and Thomas, independent qualified surveyors for sale purposes, and the Trustees consider this carrying value to be fair.

Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			656,988	200,000	-			856,988
Additions		154,934	451,476	450,565				1,056,975
Revaluations (+/-)			20,864	(150,000)				(129,136)
Disposals (-)								-
Transfers * (+/-)								-
Balance carried forward	-	154,934	1,129,328	500,565	-	-	-	1,784,827
Accumulated depreciation								

** Basis
** Rate

	SL	SL	SL	SL	SL	SL	SL
		Nil		Nil			

Balance brought forward								
Depreciation charge for year (-)								-
Revaluations (+/-)								-
Disposals (-)								-
Transfers* (+/-)								-
Balance carried forward	-	-	-	-	-	-	-	-
Net book value								
Brought forward	-	-	656,988	200,000	-	-	-	856,988
Carried forward	-	154,934	1,129,328	500,565	-	-	-	1,784,827

Land at Carleen Meadows
An Hyreth-Helston Manse
Boslan-Porthleven Manse
90 Laflooder Fields-Mullion Manse
Kennegey Chapel
Degibna Prayer Chapel

	154,934							154,934
			450,000					450,000
			407,597					407,597
			271,731					271,731
				50,000				50,000
				450,565				450,565
-	154,934	1,129,328	500,565	-	-	-	-	1,784,827

The Lizard and Mounts Bay Methodist

Circuit

21 Debtors and prepayments		Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
		£	£	£	£	£	£
Debtors							
Church Assessments received late						-	6,967
Other Debtors		5,062				5,062	-
Prepayments							
Stipends, Pension, NI		8,917				8,917	-
Other Prepayments		3,847				3,847	2,765
		17,826				17,826	9,732

22 Investments with TMCP		Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
		£	£	£	£	£	£
TMCP - Circuit Model Trust Fund							
CFB Managed Mixed Fund			710			710	723
Trustees Interest Fund			67,221			67,221	620,542
TMCP - Endowment (EM Friggins)							
CFB Managed Mixed Fund					10,462	10,462	10,650
Trustees Interest Fund					2,300	2,300	2,300
CFB Mngd Fixed Interest Fund					3,473	3,473	3,440
Trust Income Balance						-	950
		-	67,931		16,235	84,166	638,605

23 Central Finance Board Deposits		Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
		£	£	£	£	£	£
Central Finance Board		8,136				8,136	8,079
		8,136				8,136	8,079

24 Cash at Bank and in hand		Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
		£	£	£	£	£	£
LAMB Circuit - Lloyds Current Account		145,305				145,305	64,098
LAMB Circuit - HSBC Current Account						-	4,879
LAMB Circuit - HSBC Savings Account						-	1
Crelly Cemetery Bank Account				3,820		3,820	
Degibna Prayer Chapel Bank Account				9,514		9,514	
		145,305		13,334		158,639	68,978

25 Creditors (due in under 1 year)		Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2020 Total	2019 Total
		£	£	£	£	£	£
Creditors and accruals							
Trade creditors		3,174				3,174	3,280
Accruals		10,450				10,450	8,054
Amounts payable to third parties						-	1,565
		13,624				13,624	12,899

26. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General Fund	931,238	1,187,153	265,815	89,894	1,942,470	For use in the furtherance of the general objectives of the Circuit
Circuit Model Trust Fund	621,265	96,803	560,243	(89,894)	67,931	As above - but see below
Designated Fund	-	15,149	1,815	-	13,334	These are funds held by internal organisations, namely Degibna Prayer Chapel & Crelly Cemetery
Totals	1,552,503	1,299,105	827,873	-	2,023,735	

General Fund

The purpose of the fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit and which have not been designated for other purposes. Approximately 92% of this fund is held as land and property.

Circuit Model Trust Fund

The purpose of this fund is for use at the discretion of the trustees in the furtherance of the general objectives of the Circuit. Its main source of income is the sale of property in the Circuit. These funds do not serve specific purposes but are not restricted by any document or deed to that purpose alone.

Although this is technically an unrestricted Fund under the control of the Circuit meeting, there are certain restrictions upon it's use and formal application to the Trustees for Methodist Purposes is required to withdraw funds held.

Designated Fund

These are funds held by internal organisations. At the balance sheet date funds held were as

Crelly Cemetery	3,820
Degibna Prayer Chapel	9,514
	<u>13,334</u>

Endowment Name	How the capital is invested	The current value of the capital	Annual income	What the income was used for
Mrs EM Friggens bequest	Endowment via TMCP Board	16,235	268	Payable to Crowlas Methodist Church
	Totals	16,235	268	

27 Capital Commitments and Contingent Liabilities

At the 31st August 2020 there were no capital commitments.

No Contingent liabilities were identified at 31st August 2020.

28. Voluntary contributions

The Circuit is heavily reliant on volenuteers who contribute their skills and time in the furtherance of the work of the Circuit. The principal contribution is by serving on committees of the Circuit that deal with mission, manses, finance, grants and safeguarding. We are grateful to all of them for their help and commitment. No attempt has been made by this Circuit to value the non-nmonetary contributions to the Circuit in monetary terms.

DECLARATIONS AND SCRUTINY

I confirm that these accrual based accounts for the year ended 31 August 2020 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

P Combella

Date

24.3.21

Name of Treasurer

Mr P Combella

Address

Trevarian, Torleven Road, Porthleven, Cornwall. TR13 9AJ

Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 Aug 2020 were presented to the Circuit Meeting held on

24 March 2021

and were approved.

Signature of the Chair of the meeting

Rev Daniel P Reed

Name of the Chair of the meeting

Rev D P Reed

Date

24.3.21

Independent Examiner's Report to the Trustees of the

The Lizard & Mounts Bay Methodist

Circuit

Registered Charity - Registration number

1144190

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

2020

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Lizard and Mount's Bay Methodist Circuit for the year ended 31 August 2020 set out on pages ... to ... As the Circuit's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Circuit's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The Lizard and Mounts Bay Methodist Circuit
Circuit No 00 / 1214

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 the Institute of ~~Chartered~~ Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 and comply with the accounting requirements of the Charities Act
- 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
- the trustees' annual report is not consistent with the accounts have not been met, or

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 to enable a proper understanding of the accounts to be reached.

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

Name of independent examiner

JOHN EDWIN COULSON

Signature of independent examiner

J E Coulson

Relevant Professional qualification of independent examiner

CHARTERED ACCOUNTANT

Name of firm (where appropriate)

MACLEOD AND TONKIN

Address

54 COINAGEHALL STREET,
HELSTON,
CORNWALL, TR13 8EL

Date

8/6/2021