



THE METHODIST CHURCH
TEMPLATE REPORT AND ACCOUNTS
(ACCRUALS BASIS)
for the year ended 31 August 2022

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

Circuit Stewards

Mr R Richards
Mr J Tripcone
Mrs K Carpenter
Mrs J Shainberg
Mrs J Hearn
Mrs V Williams
Mr I McNish

Circuit Treasurer

Mr P Combella

**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 2022 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice (FRS102)

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 Mounts 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 DP Reed	Rev D Grice
Circuit Lay Workers	Mrs S Reed	Miss A Altenberger
Other Workers	Mrs A Jones	Mrs T Hosking
Circuit Stewards	Mr R Richards	Mr J Tripcone
Other Workers	Mrs K Carpenter	Mrs J Shainberg
	Mrs J Hearn	Mrs V Williams
	Mr I McNish	Mr P Combella (Treasurer)

Independent examiner Pryor, Begent, Fry & Co 97 Meneage Street, Helston, Cornwall TR13 8RE

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 Committee.

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, Central (based at Helston), Crowlas, Goldsithney, Leedstown United, Marazion, Mullion, Porthleven, Ruan Minor, St Keverne, The Lizard & Trinity (Porkellis). Additionally there is a Circuit Prayer chapel based at Degibna, a disused chapel at Meneage with an adjoining community building and the Church building at Cury.

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 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 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.

At the balance sheet date, the Charity's "free" reserves amounted to 9.1 months worth of expenditure (last year 5.4 months) - refer note 27

In view of the surplus reserves, the Circuit has granted a waiving of one quarter's assessment in the financial year ended 31st August 2023

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Endowment Funds £	Total 2021-22 £
Income						
Donations and legacies	2	23,140	-	8,700	-	31,840
Income from monetary investments	3	730	3,172	-	340	4,242
Income from investment properties	4	1,800	-	-	-	1,800
Assessments on Churches	5	190,000	-	-	-	190,000
Capital Receipts	6	(70,684)	186,238	-	-	115,554
Grants received	7	2,740	-	-	-	2,740
Other charitable income	8	47,085	-	5,029	-	52,114
Total income		194,811	189,410	13,729	340	398,290
Expenditure						
Grants and donations	9	1,443	-	-	-	1,443
Salaries and associated costs	10	74,909	67,106	-	-	142,015
Property maintenance	11	(65,810)	95,141	6,554	-	35,885
Connexional assessment & model trust levy		40,936	-	-	-	40,936
District Assessment & Levy	12	(56,652)	60,329	-	-	3,677
Capital Purchases	13	2,833	465,025	-	-	467,858
Office expenses	14	12,214	2,900	-	-	15,114
Other outgoings	15	(16,849)	39,326	-	338	22,815
Total charitable expenditure		(6,976)	729,827	6,554	338	729,743
Gains/(losses) on monetary investments		-	(53)	-	(1,285)	(1,338)
Gains/(losses) on property disposals/rev	16	857,281	-	-	-	857,281
Net income/(expenditure)		1,059,068	(540,470)	7,175	(1,283)	524,490
Transfers between funds	17	(72,239)	(2,680)	74,919	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds		986,829	(543,150)	82,094	(1,283)	524,490
Total funds brought forward		1,559,441	921,056	11,345	18,385	2,510,227
Total funds carried forward		2,546,270	377,906	93,439	17,102	3,034,717

3.2 Statement of Financial Activities (SOFA) for the year ended 31 August 2021 forming part of previous year's accounts

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Designated Funds (unrestricted) £	Endowment Funds £	Total 2020-21 £
Income						
Donations and legacies	2	27,346	-	-	-	27,346
Income from monetary investments	3	77	3,934	-	224	4,235
Income from investment properties	4	1,200	-	-	-	1,200
Assessments on Churches	5	156,891	-	-	-	156,891
Capital Receipts	6	(802,020)	1,040,056	-	-	238,036
Grants received	7	9,755	-	-	-	9,755
Other charitable income	8	5,770	7,840	2,213	295	16,118
Total income		(600,981)	1,051,830	2,213	519	453,581
Expenditure						
Grants and donations	9	4,579	-	-	-	4,579
Salaries and associated costs	10	115,357	45,869	-	-	161,226
Property maintenance	11	8,365	10,200	-	-	18,565
Connexional assessment & model trust levy		40,936	-	-	-	40,936
District Assessment & Levy	12	(176,838)	131,089	-	-	(45,749)
Capital Purchases	13	-	-	-	-	-
Office expenses	14	16,120	-	-	-	16,120
Other outgoings	15	13,556	8,177	4,202	224	26,159
Total charitable expenditure		22,075	195,335	4,202	224	221,836
Gains/(losses) on monetary investments		-	130	-	1,855	1,985
Gains/(losses) on property disposals/rev	16	236,527	-	-	-	236,527
Net income/(expenditure)		(386,529)	856,625	(1,989)	2,150	470,257
Transfers between funds	17	3,500	(3,500)	-	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds		(383,029)	853,125	(1,989)	2,150	470,257
Total funds brought forward		1,942,470	67,931	13,334	16,235	2,039,970
Total funds carried forward		1,559,441	921,056	11,345	18,385	2,510,227

3.3 Balance Sheet as at 31 August 2022

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Endowment Funds £	Totals 2021/22 £	Totals 2020/21 £
Fixed Assets							
Circuit Manses & Equipment	18	1,290,091				1,290,091	757,810
Investment properties	18	976,013				976,013	651,013
Investments						-	-
Total fixed assets		2,266,104	-	-	-	2,266,104	1,408,823
Current Assets							
Debtors	19	59,559				59,559	53,462
Loans by the Circuit	20	37,518				37,518	-
Investments with TMCP	21		377,906		17,102	395,008	939,441
Central Finance Board Deposits	22	23,329		74,919		98,248	60,282
Cash at Bank and in hand	23	228,802		18,520		247,322	104,259
Total current assets		349,208	377,906	93,439	17,102	837,655	1,157,444
Current liabilities							
Creditors (due in under 1 year)	24	69,042				69,042	56,040
Grants payable within 2018-19						-	-
Total current liabilities		69,042	-	-	-	69,042	56,040
Net current assets/liabilities		280,166	377,906	93,439	17,102	768,613	1,101,404
Total assets less current liabilities		2,546,270	377,906	93,439	17,102	3,034,717	2,510,227
Long term liabilities (due after more than one year)							
Grants payable after 2018-19						-	-
Loans to the Circuit						-	-
Net assets		2,546,270	377,906	93,439	17,102	3,034,717	2,510,227
Funds of the Circuit							
General Fund (Unrestricted)	25	2,546,270				2,546,270	1,559,441
Circuit Model Trust Fund (Unrestricted)	25		377,906			377,906	921,056
Designated Funds (Unrestricted)	25			93,439		93,439	11,345
Total Unrestricted Funds						3,017,615	2,491,842
Restricted Funds						-	-
Endowment Funds	25				17,102	17,102	18,385
Total Funds		2,546,270	377,906	93,439	17,102	3,034,717	2,510,227

Approved by the board of trustees on 18.1.23 and signed on its behalf by:



P Combella - Treasurer

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 being 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 2022, 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 not consolidated into these financial statements.

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.

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 manse, are shown in the accounts at their insurance values. 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 & Cury Methodist Chapel. Degibna is shown at insurance value, Cury & Meneage Methodist Chapel will be marketed for sale in the future and has been included at an indicative market value from a local independent estate agents, Christophers. 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 the Autumn assessment, which is invoiced for payment at the end of August, September stipends paid in advance and council tax prepaid.

Creditors

Creditors relate mostly to trade creditors and assessments raised in advance. 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

	Unrestricted	Circuit Model	Designated Funds	Endowment	2022	2021
	£	Trust Fund	(unrestricted)	£	Total	Total
2. Donations and legacies						
	£	£	£	£	£	£
Donations	23,140		8,700		31,840	27,346
Legacies					-	-
Total	23,140	-	8,700	-	31,840	27,346
3. Income from monetary investments						
	£	£	£	£	£	£
Central Finance Board	730				730	77
TMCP		3,172		340	3,512	4,158
Total	730	3,172	-	340	4,242	4,235
4. Income from investment properties						
	£	£	£	£	£	£
Lettings (Chy Bron Manse)	500				500	-
Lettings (Burhos)	1,300				1,300	1,200
Total	1,800	-	-	-	1,800	1,200
5. Assessments on Churches						
	£	£	£	£	£	£
Balwest Methodist Chapel	4,835				4,835	3,870
Breaney Methodist Chapel	15,387				15,387	10,491
Central Methodist Church	52,104				52,104	41,557
Crowlas Methodist Chapel	7,088				7,088	6,218
Goldsithney Methodist Chapel	9,339				9,339	8,382
Leedstown Methodist Chapel	10,820				10,820	8,184
Marazion Methodist Church	18,035				18,035	12,967
Meneage Methodist Chapel	-				-	5,816
Mullion Methodist Chapel	15,489				15,489	13,320
Porthleven Methodist Church	24,773				24,773	20,573
Ruan Minor Methodist Church	5,990				5,990	4,084
The Lizard Methodist Chapel	7,159				7,159	6,230
Trinity Methodist Chapel	8,988				8,988	7,267
United Methodist Church St Keverne	9,993				9,993	7,932
Total	190,000	-	-	-	190,000	156,891
6. Capital receipts						
	£	£	£	£	£	£
Gross sale proceeds (Boslan Manse)					-	19,542
Gross sale proceeds (Keneggy Chapel)					-	148,588
Gross sale proceeds (Carleen Meadows)					-	69,956
Gross sale proceeds (Trewennack)		152,590			152,590	
CPF levy returned on previous sales	(70,684)	70,684			-	-
CPF levy on property sales		(37,036)			(37,036)	-
Total	(70,684)	186,238	-	-	115,554	238,086
Note - gross proceeds are paid into the TMCP account. The brought forward asset values are removed from the general unrestricted fund column to ensure the accounts balance						

The Lizard and Mounts Bay Methodist

Circuit

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
7. Grants received						
Cornwall District	2,740				2,740	9,755
Total	2,740				2,740	9,755
During the year the Circuit received £2,740 as a travel subsidy						
8. Other Charitable Income						
	£	£	£	£	£	£
Photocopying	1,465				1,465	-
Meneage Chapel funds	41,936				41,936	-
Other	3,684		5,029		8,713	16,118
Total	47,085		5,029		52,114	16,118
9. Grants and donations paid						
	£	£	£	£	£	£
Methodist charities	-				-	300
Methodist Church in Circuit					-	-
Non-Methodist charities	1,443		-		1,443	4,279
Total	1,443				1,443	4,579
10. Salaries and associated costs						
	£	£	£	£	£	£
Ministers' Stipends	54,573				54,573	79,631
Ministers' NIC	5,217				5,217	7,344
Ministers' Superannuation	13,894				13,894	20,598
Ministers' Travelling	9,554				9,554	7,741
Removal costs	-	2,643			2,643	-
Circuit Administrator Salary	(1,057)	20,505			19,448	18,934
Employees NIC	-	3,778			3,778	1,635
CAP Worker Salary	-	9,707			9,707	8,320
CAP Travel	-	251			251	362
Youth Worker's Salary	(7,158)	16,966			9,808	10,391
Children & Families Worker Salary	(475)	12,648			12,173	5,633
Apprenticeship Levy	35	608			643	637
Other Travel e.g. Visiting Ministers	326				326	-
Total	74,909	67,106			142,015	161,226

11 Property maintenance

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
Premises Insurance-Boslan					-	387
Premises Insurance-Helston	861				861	794
Premises Insurance-Mullion	436				436	402
Premises Insurance-Praa Sands	621				621	
Premises Insurance-Praa Sands	410				410	410
Premises Insurance-back claim	(4,625)	4,625			-	
Repairs and Renewals-Boslan					-	232
Repairs and Renewals-Helston	542				542	60
Repairs and Renewals-Mullion	798				798	2,537
Repairs and Renewals-Praa Sands	12,965				12,965	
Manse Repairs-backclaim	(24,126)	24,126			-	
Quinquennial Reports					-	600
Repairs-Other	-				-	
Townsend Cemetery Costs	1,321				1,321	1,373
Townsend Cemetery Costs backclaim	(5,039)	5,039			-	
Burhos Chapel costs	-	2,358			2,358	1,405
Chynhale Chapel costs	182	4,613			4,795	7,945
Degibna Chapel costs			6,209		6,209	
Meneage Chapel costs	(58)	1,516			1,458	7,946
Kenneggy Chapel Costs	(200)				(200)	1,329
Cury Chapel Expenses	102	2,864			2,966	1,091
Crelly Cemetery			345		345	
Epworth Centre	(50,000)	50,000			-	
	(65,810)	95,141	6,554		35,885	26,511

12 District Assessment & Levy

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
District Assessment	14,032				14,032	12,600
District Levy		60,329			60,329	1,698
CPF Levy	(70,684)				(70,684)	(60,047)
	(56,652)	60,329			3,677	(45,749)

During the year the Circuit received a refund of CPF levies deducted on previous property sales as follows: Boslan Gardens, Porthleven (£12,292), Manse at Parc Ledden, Helston (£58,392) These levies could be reclaimed as part of the financing of the new manse at Praa Sands.

In the previous year the Circuit received a refund of CPF levies deducted on previous property sales as follows: Pendrea Manse (£98,352), Manse at Parc Ledden, Helston (£61,648) & Boslan Manse, Porthleven (£29,438). These levies could be reclaimed as part of the financing of the new Manse at Helston during the previous year (An Hyreth)

13 Capital Purchases

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
Purchase of Praa Sands Manse	2,833	465,025			467,858	-
Legal Fees					-	-
	2,833	465,025			467,858	

14 Office expenses

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
Circuit Office Rent	1,200				1,200	1,200
Circuit Office Rent-back claim	(2,900)	2,900			-	
Conference Minutes, CPD's, Diaries, Publications etc					-	716
Postage and Carriage	898				898	1,589
Office Stationery	1,259				1,259	210
Ministers Resources, Stationery & Postage	3,154				3,154	4,538
Telephone-Circuit Office	850				850	799
Telephone-Helston	564				564	534
Telephone-Mullion	764				764	1,010
Telephone - Marazion	178				178	616
Computer & Software	922				922	1,226
Payroll Admin Charge	480				480	480
Photocopier-Circuit Office	4,845				4,845	3,202
	12,214	2,900			15,114	16,120

The Lizard and Mounts Bay Methodist

Circuit

	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
15. Other outgoings						
Travel expenses etc, Lay Workers	1,321	3,511			4,832	1,596
SWYM worker fees / tuition fees / allowance	1,712				1,712	1,767
CAP expenses	(68)	5,158			5,090	3,241
Manse rates	3,245				3,245	6,209
Manse rates-backclaim	(22,393)	22,393			-	
Manse water rates	3,315				3,315	1,312
Manse water rates-backclaim	(5,215)	5,215			-	
Manse electric	357				357	
Manse electric backclaim	(426)	426			-	
UMC St Keverne costs					-	3,154
Ordination event					-	
Independent examiner fee	360				360	310
Youth Events					-	
Circuit Holiday					-	
Other	943	2,623		338	3,904	8,570
Total	(16,849)	39,326	-	338	22,815	26,159
16. Gains/(losses) on property disposals/revaluations						
	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
<u>Assets brought into the accounts at valuation</u>						
Cury Methodist Chapel					-	200,000
Meneage Chapel Buildings	275,000				275,000	
<u>Property purchases</u>						
Praa Sands Manse	467,858				467,858	
<u>Property revaluations</u>						
Boslan Manse					-	
Cury Methodist Chapel	50,000				50,000	
Degibna Prayer Chapel					-	448
Helston Manse	40,168				40,168	22,495
Mullion Manse	24,255				24,255	13,584
	857,281	-	-	-	857,281	236,527
17. Transfers between funds						
	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
Investment Income on TMCP funds	2,680	(2,680)			-	-
Monies expended by general funds but proceeds into TMCP					-	-
Contractual staff commitments (refer note 27)	(74,919)		74,919		-	-
	(72,239)	(2,680)	74,919	-	-	-

18 Circuit Manses and equipment & investment properties

The Circuit now has 3 manses, situated in Helston, Praa Sands and Mullion and are included in the financial statements at their insured value, except for the Praa Sands manse which is included at its purchase cost (purchased in March 2022). The Trustees consider this to be a fair and reasonable basis for value. Cury and Meneage chapels were valued by Christophers Estate Agents, independent agents for sale purposes, and the Trustees consider this carrying value to be fair.

Cost or valuation

	Residential Land £	Manses £	Other buildings £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward	-	757,810	651,013	-	-	1,408,823
Additions		467,858	275,000			742,858
Revaluations (+/-)		64,423	50,000			114,423
Disposals (-)						-
Transfers * (+/-)						-
Balance carried forward	-	1,290,091	976,013	-	-	2,266,104

Accumulated depreciation

**Basis	SL	SL	SL	
** Rate	Nil	Nil		

Balance brought forward	-			-	-	-
Depreciation charge for year (-)						-
Revaluations (+/-)						-
Disposals (-)						-
Transfers* (+/-)						-
Balance carried forward	-	-	-	-	-	-

Net book value

Brought forward	-	757,810	651,013	-	-	1,408,823
Carried forward	-	1,290,091	976,013	-	-	2,266,104

An Hyreth-Helston Manse
90 Laflooder Fields-Mullion Manse
Cjy Bron-Praa Sands Manse
Cury Chapel
Degibna Prayer Chapel
Meneage Chapel & Sunday School

	512,663				512,663
	309,570				309,570
	467,858				467,858
		250,000			250,000
		451,013			451,013
		275,000			275,000
-	1,290,091	976,013	-	-	2,266,104

					2022 Total	2021 Total
					£	£
19 Debtors and prepayments	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment		
	£	£	£	£		
Debtors						
Church Assessments & other trade	45,013				45,013	44,393
Other Debtors	927				927	-
Prepayments						
Stipends, Pension, NI	9,472				9,472	6,097
Other Prepayments	4,148				4,148	2,972
	59,560	-	-	-	59,560	53,462
20 Loans by the Circuit	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
Loan to Central	30,015				30,015	-
White goods re New Ministers	590				590	-
Loan to Leedstown Chapel	4,773				4,773	-
Circuit Musical	2,139				2,139	-
	37,517	-	-	-	37,517	-
21 Investments with TMCP	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
TMCP - Circuit Model Trust Fund						
CFB Managed Mixed Fund		788			788	840
Trustees Interest Fund		377,118			377,118	920,216
TMCP - Endowment (James Day)						
Trustees Interest Fund				295	295	295
TMCP - Endowment (EM Friggins)						
CFB Managed Mixed Fund				11,605	11,605	12,383
Trustees Interest Fund				2,300	2,300	2,300
CFB Mngd Fixed Interest Fund	-			2,899	2,899	3,407
Trust Income Balance				2	2	-
	-	377,906	-	17,101	395,007	939,441
22 Central Finance Board Deposits	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
Central Finance Board (Circuit)	96,169				96,169	58,212
Central Finance Board (Cury)	1,085				1,085	2,070
	97,254	-	-	-	97,254	60,282
23 Cash at Bank and in hand	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
LAMB Circuit - Lloyds Current Account	237,502				237,502	91,710
Crelly Cemetery Bank Account			3,608		3,608	3,389
Cury Chapel Bank Account	2,080				2,080	1,204
Degibna Prayer Chapel Bank Account			5,128		5,128	7,956
	239,582	-	8,736	-	248,318	104,259
24 Creditors (due in under 1 year)	Unrestricted	Circuit Model Trust Fund	Designated Funds (unrestricted)	Endowment	2022 Total	2021 Total
	£	£	£	£	£	£
Creditors and accruals						
Trade creditors	13,797				13,797	2,630
Church assessments raised in advance	47,500					
Accruals	7,745				7,745	5,610
Amounts payable to third parties	-				-	300
	69,042	-	-	-	21,542	8,540

25. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening	Income	Expenditure	Transfers	Closing Balance	Purpose of the fund
General Fund	1,559,441	1,052,092	(6,976)	(72,239)	2,546,270	For use in the furtherance of the general objectives of the Circuit
Circuit Model Trust Fund	921,056	189,357	729,827	(2,680)	377,906	As above - but see below
Designated Fund	11,345	13,729	6,554		18,520	These are funds held by internal organisations, namely Degibna Prayer Chapel, Crelly & Chynhale Cemeteries
	-	-	-	-	-	
Totals	2,491,842	1,255,178	729,405	(74,919)	2,942,696	

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 86% of this fund is held as land and property.

	This Year	Last Year
Circuit Manses	1,290,091	757,810
Investment Properties	976,013	651,013
	89% 2,266,104	1,408,823 90%
Debtors	97,077	53,462
Creditors	(69,042)	(56,040)
	2,294,139	1,406,245
Bank Funds	243,431	153,196
	2,537,570	1,559,441
Total charitable expenditure in year per SOFA <i>adjusted for extraordinary items</i>	729,743	221,836
Property purchases	(467,858)	
CPF Levy recovered (refer note 14)	70,684	189,439
CPF Levies on property sales		(69,956)
	332,569	341,319
Six months expenditure	166,285	170,660
Bank Funds as a % of expenditure	73%	45%
Equivalent to month's reserves	8.8	5.4
reserves in excess of policy minimum	77,146	(17,464)

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 its use and formal application to the Trustees for Methodist Purposes is required to withdraw funds held.

General Circuit Funds	122,791
United MC, St Keverne	189,561
Central Methodist Church	65,554
	377,906

Designated Fund

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

Crelly Cemetery	3,608
Chynhale Cemetery	1,085
Degibna Prayer Chapel	5,127
	9,820
Donations towards homeless pods	8,700
	18,520

The following bank funds have been designated against future lay worker costs:

Circuit Administrator Salary	26,010
CAP Worker Salary	13,977
Children & Families Worker Salary	18,190
Youth Worker Salary	16,742
See funds transfer - note 19	74,919

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	16,807	340	Payable to Crowlas Methodist Church
James Day Bequest	Endowment via TMCP Board	295		Payable to Circuit funds (previously Cury)
Totals		17,102	340	

26 Capital Commitments and Contingent Liabilities

At the 31st August 2022 there were no capital commitments.

No Contingent liabilities were identified at 31st August 2022.

27. Voluntary contributions

The Circuit is heavily reliant on volunteers 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-monetary contributions to the Circuit in monetary terms.

DECLARATIONS AND SCRUTINY

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

Signature of Treasurer P. Combellack Date 18.1.23

Name of Treasurer Mr P Combellack

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 2022 were presented to the Circuit Meeting held on

18.1.23

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 18.1.2023

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 2022

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 2022 set out on pages 1. to 17. 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 Financial 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

ANTHONY JOHN FRY

Signature of independent examiner

AFry

Relevant Professional qualification of independent examiner

F.C.A.

Name of firm (where appropriate)

PRYOR, BEGENT, FRY & CO.

Address

97 MENEAGE STREET
HELSTON, CORNWALL TR13 8RE

Date

13.06.2023